

18DO-Dortmund – Rules

Complete English Version

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1. INTRODUCTION

18DO-Dortmund is a strategic economy game, which reflects the development of the most important industries in Dortmund during the 19th century; steel, coal and beer.

Dortmund has been a town of beer brewers since the medieval age. About 1840 the first underground mining started and the first steel mill had been built. Later the steel mills and the coal mines were linked to the railway network so that they could increase their production. As a consequence the workforce was increased and hence the population of Dortmund. From the latter the Dortmund breweries benefited as the demand for beer increased. At the end of the 19th century the Dortmund breweries used refrigerator cars to transport the Dortmund Export beer by railway to distant areas.

In **18DO-Dortmund** the players act as investors and acquire Private Companies and certificates of Railway Corporations during a Stock Round. Each Stock Round is followed by a set of Operating Rounds which are followed by a Stock Round in turn. During the Operating Rounds the companies become active. Private Companies are owned and managed by the owning player whereas the Railway Corporations are led by a director who the player is holding the majority of a corporation's shares (represented by certificates). The Railway Corporations build a railway network on the map by using track tiles. The track on the tiles connects hexes which provide revenue (*hence called revenue hexes*). The Railway Corporations run their trains on routes via the railway network in order to achieve revenue based on the revenue hexes included in the routes. The director of a Railway Corporations decides whether the revenue will paid out as a dividend or withheld for future investment. Paying out as a dividend will increase both the private cash of the shareholders and the stock value of the Railway Corporation's certificates; however withholding income is critical for future investments during the course of the game. At the end of the game the player with the highest combined value of their private cash and the stock value of their certificate portfolio will be the winner.

18DO-Dortmund consists of several variants of different complexity:

- **18DO-Dortmund - The Introduction Game (INT)** is designed for newbies who are entering the complex world of 18xx games for the first time. This variant is reduced to the operating rounds of the game. Players will become familiar with the rules about track laying, phase changes and running trains.
- **18DO-Dortmund - The Railway Game (TRG)** is a classic 18xx game with some new features applying to the Dortmund area. The creation of railway links to the coal mines and steel mills will not only increase the revenue of their location hexes but also triggers beer production. The beer will be transported to the off-board areas by train.
- **18DO-Dortmund - Heat, Sweat & Beer (HSB)** is the full game designed for 18xx veterans and players who favour higher complexity. This variant introduces the Dortmund brewery industry to 18xx. In addition to the stock market and railway companies' management there is a beer market and breweries that create new challenges.
- **18DO-Dortmund – The Expert Game (EXP)** adds Minor Capital Expenditure and Special Events to 'Heat, Sweat & Beer'. These new elements provide additional options for the breweries.
- **18DO-Dortmund – 2-Player Variants (TPV)** for both 'The Railway Game' and 'Heat, Sweat & Beer'. In addition to the 2 players there is an Investor who will be managed by the players in turn.

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This rule book contains the full rules for **The Introduction Game** and **The Railway Game**. For **Heat, Sweat & Beer** and **The Expert Game** only the rule changes and the additional rules vs. the preceding variant are stated. The 2-Player variants cover only the differences vs. the corresponding 3-5 Player variants.

2. INT/TRG - Game Material

Only the game material which will be used for 'The Introduction Game' (INT) and 'The Railway Game' (TRG) is explained below. The additional or different material used for the other variants are explained in the rules for these variants.

2.1 INT/TRG - Boards

2.1.1 INT/TRG - Map '18DO-Dortmund'

The map shows the town of Dortmund and its surrounding. A hex grid is superimposed on the map. For reference purposes coordinates are printed at the edges. The hexes with the 'Hammer & Pike' symbols in a white circle are the locations of the coal mines. The locations of steel mills are all on yellow hexes which have the symbol of a steel furnace oven in a rose circle. The yellow hex C9 represents the area of the Dortmund harbour. In the centre of the map is the 'Dortmund City' hex where the Dortmund breweries are located. The three grey hexes GBF Süd, GBF Nord and GBF Ost are freight yards. No track tiles may be laid on these grey hexes. The same applies to the grey tiles representing adjacent cities and the red off-board areas which are regions beyond the edge of the map.

2.1.2 INT/TRG - '18DO-Dortmund – Stock Market Table'

There are two stock market boards in 18DO-Dortmund. For 'INT' and 'TRG' use the one which is marked with 'The Railway Game' below the headline. The rules will refer to this board as 'TRG-Stock Market'. This board is used for several purposes. The various sections are explained from top to bottom:

- At the top there is the stock value table where the stock value of Railway Corporations' certificates is indicated by their stock value token. The amount stated in each space is the value of 1 share or 10% of a Railway Corporation.
- Below there are 4 circles where the current game round is indicated by the round token
- Further below is the Bank Pool. Certificates sold by players or corporations are placed in the Bank Pool.
- To the left of the Bank Pool is a box showing the starting capital and the certificate limits depending on the number of players.
- To the right of the Bank Pool is a display area for the Railway Corporations' certificates at the start of the game.
- At the bottom of the 'TRG-Stock Market' is the display area for the train cards. The larger number stated in each box shows the number of train cards used for 'The Railway Game' while the smaller in brackets is valid for 'The Introduction Game'.

2.2 INT/TRG - Sheets

2.2.1 TRG – 18DO-Dortmund – TRG Starting Package

The rules refer to this sheet as 'Starting Package'. This sheet is used for the bidding process during the Starting Round in 'TRG'. Here the Private Breweries' certificates and the Private Breweries' markers are placed.

2.2.2 INT/TRG - 18DO-Dortmund – Upgrade Table

The rules refer to this sheet as 'Upgrade Table'. The sheet shows which track tile may be laid on the different map hexes und how track tiles can be upgraded by other track tiles.

2.2.3 INT/TRG - Dividend Calculation Pay-Out Sheet (DCPS)

This sheet serves two purposes. First it helps to calculate a dividend pay-out for all numbers of shares. Secondly the revenue of each Railway Corporation can be recorded by placing the revenue token onto the appropriate space. This is a useful hint during the Stock Round as it shows how profitable each Railway Corporation has been in the preceding Operating Round. In addition it saves time when calculating route income during the last stages of the game when revenue changes by a small amount.

For INT the DCPS is only needed at the end of the game.

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2.2.4 INT/TRG - 18DO-Dortmund – Location Token Display

This sheet is used to store the location tokens of coal mines and steel mills not placed on the map board. For 'TRG' the blue beer cubes (or brown beer barrels) not owned by Private Breweries are stored here as well.

2.2.5 INT/TRG - 18DO-Dortmund – The Railway Game - Game Phases Overview

This is a quick reference sheet for the changes which happened after the purchase of the first train card of a new type.

2.3 INT/TRG - Company Charters

Only the charters of the Railway Corporations are used. All property of an operating corporation (trains, owned certificates, tokens, marker and money) will be placed on its charter. The charter of a floated corporation is always in possession of its director. When another player becomes the new director of a corporation the charter is moved to that player. Some Railway Corporations have a special ability which is stated in the left bottom corner of their charters. In the 'INT' these special abilities are not used and only one train at the same time and the station tokens are present on the charters.

2.4 INT/TRG - Cards

2.4.1 TRG - Priority Deal

There is one Priority Deal card which is held by the player who has the first action during a Stock Round.

2.4.2 TRG - Private Certificates and Markers

There are 5 certificates of the Private Breweries and 4 markers with corresponding brewery logos.

2.4.3 INT/TRG - Stock Certificates

In 18DO-Dortmund there are several historical Railway Corporations. For each of them their stock certificates represent a total of 10 shares per corporation. The stock certificates may represent a different number of shares. Stock certificates are always bought from or sold to the Bank. They may never be sold between players.

2.4.4 INT/TRG - Train Cards

The train cards (referenced to as 'trains') stands for the equipment of Railway Corporations. Trains must be acquired in ascending order, e.g. all type 2-trains have been purchased before the first type 3- train card becomes available. The train cards have a coloured frame indicating the game phase the can be used first.

2.5 INT/TRG - Track Tiles

There are hexagonal track tiles in yellow, green, brown and grey. These tiles show railway tracks and will be placed during the game on the map hexes in order to build a railway network. First only yellow tiles may be use which can be upgraded with green tiles. These can be replaced by brown tiles which can be upgraded by grey tiles.

2.6 INT/TRG - Tokens

Tokens are round wooden discs. There are the following different types of tokens:

- a) **Station tokens** which represent stations of the Railway Corporations on the map. Each Railway Corporation has a specific number of these station tokens with a unique colour.
- b) **Stock value tokens** which are used to indicate the current stock value of a corporation on the stock value table ('TRG' only). Each Railway Corporation has one stock value token. They have the same design and colour as the station tokens plus a white circle at their lower edge.
- c) **Dividend tokens** are similar to the stock value tokens but instead of a white circle they have a coloured circle with an 'R'. They are used to indicate the latest revenue of a Railway Corporation on the DCPS ('TRG' only)
- d) **Location tokens** are used to indicate a railway link of a coal mine (black token) or a steel mill (red token). Smaller tokens are used for creating the railway links, bigger ones for the extended railway links. The latter have two faces showing the value '20' on one and the value '30' on the other.
- e) The **round token** which is used to indicate the current game round.
- f) The green **brewery order token** 'B2' is used in conjunction with Private Brewery No. 2 (TRG only).

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2.7 TRG - Beer Cubes

Beer is represented in 18DO-Dortmund either by brown beer barrels (Kickstarter Edition) or by blue cubes (other editions). In this rule blue cubes are referred to as beer cubes as they are displayed in this form on the game material. Each cube or barrel represents an unspecified volume of beer. In 'TRG' they are used

- to indicate the available volume of Dortmund Export beer for each player,
- and to reflect the transported volume of Dortmund Export beer which has been transported by the Railway Corporations to off-board areas.

2.8 TRG - Game Money

As the game is situated in Germany during the 19th century the currency of the game is Mark. The game contains a total of 13,000 Mark in banknotes of various values. Only **9.000 Mark** will be used for 'TRG'.

Commentary: Experienced 18xx player who do not want to play 'The Introduction Game' can proceed with section 4.

3. 18DO-Dortmund - The Introduction Game (INT)

The Introduction Game is designed to teach the basic concepts of railway network building to the beginner and to allow pursuit of track building without fear of stock market manipulation. During the game the players acquire stock certificates to become director of Railway Corporations and build a railway network on the map. At the end of the game each Railway Corporation runs its single train via a route on the railway network with the aim of achieving the highest possible income. The revenue is then paid out as dividends to the shareholders. The player who earns the highest amount of dividends will win the game. While in 'INT' trains run once at the end of the game, in the full game, trains run each time a Railway Corporation takes a turn.

3.1 INT - Preparing for Play

Place the map '18DO-Dortmund' and the 'TRG-Stock Market' in the middle of the table. Place the Railway Corporation certificates on the corresponding boxes of the 'TRG-Stock Market' in ascending order for each Railway Corporation; the director's certificate on top. Place the following numbers of train cards on the boxes in at the bottom of the 'TRG-Stock Market' board (the remaining train cards are not needed):

Train Type	2	3	4	5	6	8
# of Cards	3	2	2	1	1	3

Lay out the charters of the Railway Corporations and the track tiles beside the boards so that everyone can see them. The same applies to the location tokens of coal mines and steel mills.

Place one station token of each Railway Corporation on the map hex representing its home station. The remaining station tokens of each Railway Corporation should be placed on top of the Railway Corporation's stock certificates.

Lay out the yellow track tiles, sorted by numbers beside the map board in order to give the players an idea what track they can possibly build during the first couple of turns. Place the green, brown and grey track tiles in stacks to one side. They will be laid out at the start of the corresponding phase.

There is no need for the game money.

3.2 INT - Player Turns

The game is ready to start. Shuffle the Private Brewery certificates and deal one to each player face down. Take your seating order according to the certificates' numbers. The player with the lowest number of their certificate is starting player.

A player turn consists of two or three steps:

- Stocking up on railway certificates (*all players*)
- Track construction
 - Placing or replacing a track tile (*all players*)
 - Placing a station token (*directors only*)
 - Creating or extending a track link (*directors only*)
- Swapping trains (*directors only*)

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3.2.1 INT - Stocking up on Railway Certificates

Unless the player is already at the certificate limit, the player must take one stock certificate of their choice from the display on the 'TRG-Stock Market'. For each Railway Corporation the top certificate of a stack must always be taken. If it is the director's certificate the player will also take the railway's charter together with the remaining station tokens. The player then puts the next available train card on the charter. The train cards must be taken in ascending order. Therefore at first only type 2-trains are available. When all type 2-trains have been acquired by Railway Corporations the type 3-trains become available. The first type 4-train becomes available when all type 3-trains have gone and so forth.

The number of certificates a player may hold at any time during the game is limited as stated in the grey box of the 'TRG-Stock Market' board. If the player about to pick a stock certificate is already at the certificate limit, the player must first discard a certificate. The player may discard a certificate they own (but not a director's certificate) in order to replace it with a more valuable one from the display. As an alternative the player may discard a certificate from the display, in which case they get no new certificate this turn. Discarded certificates are placed into the Bank Pool and may not be selected by any player later in the game.

A player may not hold more than 60% of a Railway Corporation's shares. That is either 4 or 5 certificates.

A player remains in possession of a director's certificate as long as no other player owns more shares of that Railway Corporation. As soon as another player holds more shares, the director's certificate is given to this player who will hand over ordinary certificates of the same value to the former director. If the former director now holds more certificates than allowed by the limit they must immediately discard the surplus.

3.2.2 INT - Track Construction and Token Placement

In order to make the right decisions here the players have to understand the concept of available routes. A route is a continuous track connection between revenue hexes (= hexes with income value) with at least one station token of the operating Railway Corporation in one of these hexes. A route may not run through any revenue hex more than once. Hexes completely filled with station tokens of other Railway Corporations may be used as the beginning or the end of a route. A route may not use any track section twice, not even the small track section where the track forks at junctions. A route may not make a sharp turn at a junction. A route may not pass through a red off-board area.

The new track laid must constitute an extension of a route already available to the operating Railway Corporation.

No track tile may be laid so that track runs against the blank side of a grey hex, the side of a red off-board area without a black triangle or runs off the hex grid. A tile may be laid so that it does not connect with track of adjacent tiles.

Most of the Railway Corporations start from their home station in a red off-board area. The Dortmund-Gronau-Enschede Eisenbahn (DGEE) starts in the grey **hex A19** and the Dortmunder Hafenbahn (DHB) in **hex C9**. The black arrows in the red off-board areas indicate against which side track can be built from and is hence connected to the home station. The home station of the DHB is connected with all tracks on **hex C9**.

3.2.2.1 INT - Placing or Replacing a Track Tile

At the start of the game only yellow track tiles are available. These may be placed on hexes without any preprinted track. Some of these hexes show the locations of coal mines indicated by a 'Hammer & Pike' symbol in a white circle. Only tiles with the same 'Hammer & Pike' symbol may be placed on these hexes and may not be placed on any other hex. The black dot on these tiles indicates a place of loading. On all other hexes without preprinted track only yellow tiles without the 'Hammer & Pike' symbol may be placed. Any printed building costs on the hexes will be ignored.

After the acquisition of the first type 3-train green track tiles become available. Instead of placing a yellow tile a player may now upgrade a yellow tile or preprinted yellow hex with a green track tile. After the upgrade all previously built track must be maintained.

Green track tiles without any symbol ('K' or 'S') may only be used for upgrading yellow track tiles without any symbol. Green track tiles with a 'K' symbol may only be used for upgrading hexes with locations of coal mines which have already a railway link established (see 3.2.2.4). The yellow hexes with the locations of the steel mills are indicated by the symbol of a steel furnace in a rose circle. In addition these hexes have borders in different colours. For upgrading, only green tiles with a corresponding border colour may be used. The prerequisite of an existing railway link is also necessary.

When the first type 5-train has been acquired by a Railway Corporation brown track tiles become available. These brown tiles can be used for upgrading green track tiles. Later when the first type 8-train is in play grey

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track tiles become available for upgrading brown track tiles. In both cases the limitations regarding symbols and coloured borders apply as well.

There are special tiles for hex C9 (D-Hafen) which can only be used for this hex. No other tiles may be placed there.

Replaced track tiles may be used again. Track tiles may never be laid on grey or red hexes.

3.2.2.2 INT - Specific Rules for 'The Introduction Game'

During their turn players may place one track tile for one of the Railway Corporations they are director of. However, if the player is not a director of any railway corporation they may place a tile connected to any station token on the map. Regardless of how many Railway Corporations a player is director of they may only place one tile per turn.

After the track tile placement and if director of a Railway Corporation a player may either place one station token (see 3.2.2.3) or create/extend one railway link to a location of a coal mine or steel mill (see 3.2.2.4). In both of the latter two cases a player can perform the action only on behalf of one of the Railway Corporations of which they are director.

3.2.2.3 INT - Placing Station Tokens

Station tokens can only be placed on the empty station place (white circles) of track tiles or preprinted hexes. In order to place a station token the Railway Corporations must have access to the hex via an available route; same as for placing track tiles. A Railway Corporation may not place more than one station token on the same hex.

The station tokens have two purposes:

- It secures an available route for the Railway Corporation owning the station token.
- It blocks hexes when all white circles of a hex are occupied by station tokens. Only those Railway Corporations with a station token there may run a route through these hexes. A blocked hex also prevents other Railway Corporations from placing track tiles or station token on hexes that they would only be able to access through a blocked hex.

Station tokens on red off-board areas do not block the access to these areas. The home station token of the DHB does not block any route in **hex C9**.

As there is no money in 'The Introduction Game' the costs for placing a station token are ignored.

3.2.2.4 INT - Railway Links to Coal Mine and Steel Mill Locations

Railway links are virtual track links between the location of a coal mine or steel mill and the railway network. For creating and extending a railway link the operating Railway Corporation must have an available route which includes the location hex. A created railway link will be indicated by a black location token with a 'K' symbol and the value '10' which is laid onto the 'Hammer & Pike' symbol.

As soon as green tiles become available the track link may be extended. The value '10' location token will be replaced by a big black value '20' location token. When brown tiles are available a further extension is possible by turning the big black location token over to show the value '30'.

The railway links to steel mill locations are depicted by the red location token with an 'S' symbol and the value '10'. These tokens are placed on the rose circle with the steel furnace. Extending railway links of steel mills works in the same way as for coal mines but with red location tokens.

3.2.3 INT - Swapping Trains

During the game a Railway Corporation may not own more than one train at any time. Therefore the only way to get a different train is to swap trains. There are two types train swaps allowed. One is railway-to-railway; the other is obsolete-for-new. A player may only do one or the other (or neither), but not both, during their turn.

Trains become obsolete when better trains have been acquired.

Train Type	Obsolescence
2-train	first 4-train
3-train	first 6-train
4-train	first 8-train

Train Type	Obsolescence
5-train	none
6-train	none
8-train	none

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Contrary to “The Railway Game” trains are not removed from the game the instant they become obsolete. Instead, the director of the Railway Corporation gets to decide exactly when to trash them. If the player is director of a Railway Corporation with an obsolete train, they may swap that obsolete train for the next available new train from the ‘TRG-Stock Market’. A player may only make one such swap during their turn, regardless of the number of Railway Corporations they are director of. The obsolete train swapped out in this manner is removed from the game. A player may not swap trains that are not obsolete for new trains, even if doing the swap would make the train obsolete. For example, a player could not swap a 2-train for the first new 4-train from the ‘TRG-Stock Market’.

If a player is director of more than one Railway Corporation they may swap trains between two corporations. This is a one-for-one swap and may (or may not) involve an obsolete train or two.

3.3 INT - End of the Game

The game ends after the player who took the last railway certificate from the display finishes their turn. Thus there are guaranteed to be 60 turns in the game; e.g. in a five-player game each player gets 12 turns.

Now each Railway Corporation runs its train via an available route which provides the highest possible income. The route length is determined by the train type. The type number indicates how many revenue hexes may be included as a maximum. No revenue hex on a route may be skipped in order to reach a hex which provides higher revenue.

The revenue provided by a hex is the value in the white circle. In case of coal mine and steel mill locations the amount stated on the location token is added as well. There are three grey freight yards hexes (GBF) show a value of ‘20+X’. The base revenue of these hexes is 20 Mark for those Railway Corporations that do not have a station token there. All Railway Corporations with a station token there add 10 Mark per station token in that freight yard. So a completely occupied freight yard hex will provide revenue of 50 Mark (20 + 3x10). The hexes around the edge of the map show two values; use the higher one. The white boxes with a blue cube have no relevance.

The total income of a Railway Corporation’s route will be paid out as dividend to the shareholders of this Railway Corporation after being rounded down to a full 10 Mark amount. For every 10% share the shareholders receive 10% of the rounded down income (for calculation of the dividend per player the use of the DCPS is recommended).

The player who receives the highest from their dividends is the winner of ‘The Introduction Game’. In the case of a tie, the tied player who is director of the Railway Corporation with the highest income will win.

4. 18DO-Dortmund - The Railway Game (TRG)

The Railway Game has simple mechanics. The yellow, green, brown and grey tiles are used to build a railroad network on the map. The track links map hexes with income values together. The trains (*train cards*) run and generate income by running from one income hex to another. The revenue depends on both the number of income hexes and the value of the income hexes included in a train’s route.

In the game the players own private breweries and certificates of up to 7 corporations. The corporations belong to their shareholders, one of them being the company’s director. The director alone decides how the corporation operates.

4.1 TRG - Preparation

Place the map ‘18DO-Dortmund’ and the ‘TRG-Stock Market’ in the middle of the game table. Adjacent to the boards laid out the sheets ‘Starting Package’, ‘Location Token Display’ and ‘Dividend Calculation Pay-out Sheet’. Keep the sheets ‘Upgrade Table’ and ‘TRG Game Phase Overview’ at hand for consultation during the game.

Place game material onto the lay-out boards and sheets as follows:

Map Board: Lay one station token of each Railway Corporation on each corporation’s starting hex upside down. This will help to see where each corporation starts.

TRG-Stock Market: Sort the certificates of each Railway Corporation by certificate number in descending order, director’s certificate on top, and place them in the box with the corresponding logo. Sort the train cards by train type and lay them onto the appropriate box. Place the round token onto the white round circle ‘SR/AR’.

Starting Package: The Private Brewery certificates and markers will be placed here after the players’ order has been decided (see below).

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Location Tokens Display: Place one black location token for the coal mines on each of the black circles. The red location tokens for the steel mills go onto the red circles. 18 blue beer cubes are placed on the box 'Beer Cubes Stock'.

Charters: Only the charters of the Railway Corporation will be laid out.

Track Tiles: Remove the track tiles with code 'HSB' as they are not used for '18DO-Dortmund – The Railway Game'. Lay out the **yellow tiles**, sorted by numbers beside the map board in order to give the players an idea what track they can possibly build during the first Operating Rounds. Place the green, brown and grey track tiles in stacks near the yellow track tile display. They will be laid out shortly before the corresponding phase starts.

One player will be the **banker** and should have enough space to lay out the game money (*9,000 Mark*) and the other game components. The banker pays the starting capital to each player as stated in the box on the 'TRG-Stock Market' board.

The banker then shuffles all five Private Brewery certificates and deals one face down to each player including himself. The certificates not dealt to players are removed from the game. According to the certificate numbers the player take their seating position in relation to the banker's place. The player who holds the certificate with the lowest number receives the Priority Deal card. Each player places their Private Brewery certificate onto the corresponding box of the 'Starting Package'. Thereafter the banker adds the Private Brewery markers of the selected Private Breweries onto the certificates on the 'Starting Package'. Two beer cubes are placed on the certificate of Private Brewery no. 1 when this has been selected.

4.2 TRG - Game Procedures

The game begins with a Starting Round which is followed by the 1st Stock Round. After the 1st Stock Round there will be one Operating Round followed by a Stock Round. The number of Operating rounds will increase from one to three over the course of the game. Stock Rounds and sets of Operating Rounds will alternate until the game ends. The current type of round is indicated by the round token on the 'TRG-Stock Market' board.

4.2.1 TRG - Game Phases

The game phases are named after the type of train card they start with. The game begins with phase 2 and ends with phase 8. A new phase is triggered when the first train card of a type is taken from the display on the 'TRG-Stock Market' board. When this happens some rules change. For details of these effects see the sheet 'TRG Game Phases Overview'.

There is a second phase classification which refers to the colour of the track tiles. These 'colour phases' are triggered by:

Yellow phase	=> the start
Green phase	=> the purchase of the first type 3-train
Brown phase	=> the purchase of the first type 5-train
Grey phase	=> the purchase of the first type 8-train

In the rules both phase classifications are used.

4.2.2 TRG - Starting Round

During the Starting Round every player must buy one of the Private Brewery certificates which are laid out on the 'Starting Package' sheets.

Each player selects a station token of a different Railway Corporation as a bidding token. Clockwise in seating order beginning with player who holds the Priority Deal card each player places their bidding token on one of the boxes adjacent to the Private Brewery certificate of their choice on the 'Starting Package' sheet. As long as there is no other bid for the chosen Private Brewery certificate players may place their bidding token in any of the available boxes. If there is already another bidding token placed for that Private Brewery certificate the active player must choose a box with a higher value.

The bidding continues in player order while there is more than one bid on any Private Brewery certificate. In this case the next player in player order whose bidding token is on a lower value box than another token for the same Private Brewery certificate has to move their bidding token to another box:

- Either to a higher value box of the same Private Brewery certificate
- Or a box of another Private Brewery certificate but of a higher value of any other bidding token in this box.

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As soon as all bids are on different Private Breweries, the bidding process is finished. Each player pays the bid for their chosen Private Brewery certificate to the bank and takes the Private Brewery certificate, including the Private Brewery marker or the blue beer cubes from the 'Starting Package' sheet. When the Private Brewery No. 2 has been purchased by a player, place the brewery order token "B2" onto one of the station circles of the "Dortmund City" hex. This indicates the reservation of this station circle for the station placement of a Railway Corporation to which the brewery marker No. 2 is assigned. The player who bought the Private Brewery with the lowest number receives the Priority Deal card.

Now the 1st Stock Round begins.

4.2.3 TRG - 1st Stock Round

The player holding the Priority Deal card starts the 1st Stock Round followed by the other players in clockwise order.

Every time during a player's turn they may carry out one of the following actions:

- Either founding a Railway Corporation by purchasing the director's certificate of a corporation from the display on the 'TRG-Stock Market' board.
- Or buy a certificate of a Railway Corporation already founded,
- Or pass.

During the 1st Stock Round the players may not sell any certificates.

After all player have passed consecutively the 1st Stock Round ends. The player to the left of the last buyer of a certificate receives the Priority Deal card.

The game continues with an Operating Round. But let us first see what the players can acquire during the Starting Round and the Stock Rounds.

4.3 TRG - Companies

4.3.1 TRG - Private Breweries

The Private Breweries provides the owner with fixed revenue which is paid by the bank at the beginning of every Operating Round.

Attached to Private Brewery No. 1 are two blue beer cubes, which are placed on the certificate. The beer cubes will remain there until they are used for transport of Dortmund Export beer (*see 4.5.5.1*). The other Private Breweries come with a Private Brewery marker each. These Private Brewery markers provide a special function for a Railway Corporation they are assigned to.

Once acquired during the Starting Round a Private Brewery's certificate may never be sold again. It remains with the owner until the end of the game. However the revenue will cease when the certificate is flipped to its back. This will happen:

- Either when the Private Brewery's marker has been assigned to a Railway Corporation,
- Or the first type 6-train has been purchased.

A Private Brewery marker is assigned to Railway Corporation by placing it on the chosen corporation's charter. The owner of a Private Brewery can assign the Private Brewery marker either during the their turn in a Stock Round or in the Operating Round when acting as a director of the Railway Corporation to which the Private Brewery marker is going to be assigned.

A Private Brewery marker may not be sold to a Railway Corporation or another player. A Private Brewery marker not assigned to a Railway Corporation when the first type 6-train has been bought will be removed from the game.

4.3.1.1 TRG - Special Functions of the Private Breweries' Markers

These special functions are explained on the sheet 'Starting Package'. The Private Brewery marker of Private Brewery No. 2 and No. 3 will be removed from the game when their special function has been used by a Railway Corporation. The other two Private Brewery markers will remain with the Railway Corporation they have been assigned to until the end of the game.

4.3.1.2 TRG - Storage of Acquired Beer Cubes

During the Operating Round the Railway Corporations can create or extend railway links to coal mines/steel mills. Each time such an action is carried out the player who is the director of the operating Railway Corporation will receive a blue beer cube. This cube is placed onto the Private Brewery certificate owned by

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this player. When the certificate is turned over the beer cubes are transferred from the front to the back. Beer cubes acquired after the certificate has been turned are place on the back.

Only cubes placed on the back of a Private Brewery certificate may be used for the transport of Dortmund Export beer (*see 4.5.5.1*). This is the only way to remove beer cubes from a Private Brewery certificate.

4.3.2 TRG - Railway Corporations

With a Railway's stock certificate, the player obtains ownership of a percentage of a corporation. The corporation's first certificate sold is the director's certificate. The buyer of the director's certificate immediately sets its starting value (*see 4.4.1*).

During an Operating Round shareholders receive a dividend if the director pays out the earnings.

Railway certificates may be sold to the Bank Pool only.

The following Railway Corporations participate in the game:

Code	Name	Start Hex	Station Tokens	Available
BME	Bergisch-Märkische Eisenbahn	I11	6	At start
CME	Cöln-Mindener Eisenbahngesellschaft	A3/B2	6	At start
RhE	Rheinische Eisenbahngesellschaft	H2/I3	6	At start
KWE	Königlich-Westfälische Eisenbahn-Gesellschaft	E21	4	At start
DGEE	Dortmund-Gronau-Enscheder Eisenbahn	A19	3	When KWE has been founded
DHB	Dortmunder Hafenbahn	C9	3	When DGEE has been founded
HHW	Dortmunder Hansabahn	H20	3	When DGEE has been founded

4.3.2.1 TRG - Specialties of some Railway Corporations

Three Railway Corporations (**BME**, **CME** and **RhE**) are entitled to buy a train at the beginning of their first Operating Round. Hence they will generate income during their first Operating Round.

One Railway Corporation **KWE** receives a coal mine location token (10) at the start of its first Operating Round. This token can be placed for no cost when building a railway link to a coal mine.

The Railway Corporation **HHW** may not transport Dortmund Export beer. However its trains may run through blocked steel mill hexes.

4.3.2.2 TRG - Change of Director

The player who founds a Railway Corporation becomes its first director, which is indicated by the director's certificate. Only the director decides about the Railway Corporation's actions when it is active during the Operating Round. However the other shareholders may provide advice.

A player remains director of a Railway Corporation until another player holds more shares of this corporation than the current director. As soon as this occurs a change in directorship takes place. The player with the most shares of that corporation becomes its new director. If more than one player owns the same number of shares but more than the current director, the next qualified player to the left of the current director takes over the directorship.

A player may voluntarily quit a directorship by selling certificates of the corporation into the Bank Pool. However the player may do this under certain conditions only:

- Another player holds at least as many shares equal as the director's certificate (20% or 30%) of this corporation.
- The director must be able to sell enough shares without exceeding the 50% share limit of the Bank Pool.
- The current director holds fewer shares of the corporation than another player after the sale.

When all conditions are met, the current director announces how many shares of the Railway Corporation are going to be sold. As the director's certificate may never be sold into the Bank Pool, the director's certificate will be exchanged against certificates of equal value of the same corporation from the new director. Then the former director places the announced certificates into the Bank Pool.

The new director receives the Railway Corporation's charter with everything on it.

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Special Case: The director holds only the director's certificate of 20%, two other players holding 20% each and 40% are in the Bank Pool. The director may now declare they are selling 10% and exchanges the director's certificate with two 10% certificates of the next player in seating order who holds 20%. After the exchange the former director places one further 10% certificate into the Bank Pool.

4.4 TRG - Other Stock Rounds

The holder of the Priority Deal card starts other the Stock Rounds. The other players follow clockwise in seating order. During the other Stock Rounds player may now choose between the following actions:

- Either sell any number of certificates they possess to the Bank Pool and then acquire a single certificate
- Or acquire one certificate only by
 - Either founding a corporation by purchasing the director's certificate from the bank
 - Or buying a certificate from a corporation
 - Or buying a certificate from the Bank Pool
- Or pass

A Stock Round ends when all players have passed in consecutively sequence. The player to the left of the last player who performed an action during the Stock Round will receive the Priority Deal card. When no action has taken place during a Stock Round the Priority Deal card remains with the current owner.

4.4.1 TRG - Founding a Railway Corporation

When founding of a corporation the operating player takes the director's certificate of a Railway Corporation from the display on the 'TRG-Stock Market' board. The player chooses the starting value of a 10% share among the coloured value spaces of the stock value table which is equal to the current or the preceding phases. The banker places the stock value token of the newly founded corporation on the space with the starting value. If there are already other stock value tokens in that space, the new one will be placed underneath (which will be always the case when a stock value token enters an occupied space). Then the player receives from the banker the corporation's charter together with the remaining certificates, which will be placed on the corporation's charter. The station tokens are placed on the charter as well. According to the number of shares represented by the director's certificate the player pays a multiple of the starting value into the corporation's treasury.

4.4.2 TRG - Floating a Railway Corporation

As soon as five shares of a corporation have been acquired by players this corporation has been floated and its home station token is turned to the labelled side.

4.4.3 TRG - Purchase of Certificates of founded Railway Corporations

All certificates will be bought at current stock value. When acquiring certificates some rules have to be obeyed:

- The purchase price for certificates owned by corporations is paid into the corporation's treasury.
- The purchase price for certificates from the Bank Pool goes to the bank.
- When buying a certificate that represents several shares, a 10% certificate of the same corporation may be traded in.
- If a player has already sold certificates of a corporation in the current Stock Round they may not buy certificates of that corporation for the remainder of this Stock Round.

4.4.4 TRG - Certificate Limit and Share Limit

A player may not possess more certificates than these limits allow.

- The certificate limit is the total number of Railway Corporation certificates, a player may own at any time of the game. If this limit has been exceeded due to the change of director (*see 4.3.2.2*) the affected player must sell the surplus at the next opportunity. Private Brewery certificates do not count against the limit.
- The share limit is the maximum number of shares a player may own from a single corporation, which depends on the number of players:

	Certificate Limit	Share Limit
3 players	17	70 %

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4 players	13	60 %
5 players	10	60 %

4.4.5 TRG - Selling Stock Certificates

Certificates sold by a player are placed into the Bank Pool and may be bought again by other players. The selling player receives the actual stock value of the sold certificates that the certificates had before the sale took place.

A player may sell any numbers of certificates per turn with the following restrictions:

- No sales during the 1st Stock Round.
- There may be no more than 50% of a Railway Corporation's shares in the Bank Pool.
- Certificates of a corporation which has not performed an Operating Round may not be sold.
- The director's certificate may not be sold into the Bank Pool.

When a player sells certificates of different Railway Corporations during the same turn the player must state in which order the sales will be carried out.

4.4.6 TRG - Stock Value Adjustments during the Stock Round

When a player sells certificates of a corporation, the corporation's stock value token is adjusted one space down for each 10% sold. If the stock value token has already reached the bottom space of a column, no further adjustments are made.

At the end of each Stock Round the banker checks whether all certificates of a Railway Corporation are held by players. The stock value tokens of these Railway Corporations will be moved one space up on the stock value table. A stock value token already on the top space of a column will not be moved further.

4.5 TRG - Operating Rounds

During the Operating Rounds the floated Railway Corporations are active. The order of the Railway Corporations during an Operating Round is determined by their stock value at the start of each Operating Round. The Railway Corporation with the highest stock value begins followed by the other according to decreasing stock value. When more than one Railway Corporations has the same stock value but their stock value tokens are on different spaces the Railway Corporation with the token furthest to the right has priority. In the case of stock value tokens on the same space the order is from top to bottom.

The Railway Corporations must carry out some or all of the following actions during an Operating Round. Once a Railway Corporation has finished all steps the next Railway Corporation begins its turn. The actions must be carried out in the given order.

1. Lay one track tile (*optional*)
 - Either one yellow tile
 - Or one track upgrade
 - Or promote one yellow pre-printed hex
2. Place a station token (*optional*)
3. Build or upgrade one railway link to a coal mine/steel mill (*optional*)
4. Run trains (*mandatory*)
5. Calculate income and either pay a dividend or withhold into the treasury (*mandatory*)
6. Adjust the stock value (*mandatory*)
7. Purchase train (*mandatory if no train owned*)

Once during its turn in the Operating Round a Railway Corporation may buy or sell one of its own certificates:

- Either sell one of its owned certificates into the Bank Pool
- Or buy one of its certificates from the Bank Pool and place it on its charter.

The certificate-dealing activity can be performed at any time during the Railway Corporation's turn.

4.5.1 TRG - Track Construction

In order to make the right decisions here the players have to understand the concept of available routes. A route is a continuous track connection between revenue hexes (= hexes with income value) with at least one station token of the operating Railway Corporation in one of these hexes. A route may not run through any

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revenue hex more than once. Hexes completely filled with station tokens of other Railway Corporations may be used as the beginning or the end of a route. A route may not use any track section twice, not even the small track section where the track forks at junctions. A route may not make a reverse turn at a junction. A route may not pass through a red off-board area.

The new track laid must constitute an extension of a route already available to the operating Railway Corporation.

No track tile may be laid so that track runs against the blank side of a grey hex, the side of a red off-board area without a black triangle or runs off the hex grid. A tile may be laid so that it does not connect with track of adjacent tiles.

Most of the Railway Corporations start from their home station in a red off-board area. The Dortmund-Gronau-Enschede Eisenbahn (DGEE) starts in the grey **hex A19** and the Dortmunder Hafenbahn (DHB) in **hex C9**. The black arrows in the red off-board areas indicate against which side track can be built from and is hence connected to the home station. The home station of the DHB is connected with all tracks going through **hex C9**.

4.5.2 TRG - Laying and Upgrading Track Tiles

At the start of the game only yellow track tiles are available. These may be placed on hexes without any preprinted track. Some of these hexes show the locations of coal mines indicated by a 'Hammer & Pike' symbol in a white circle. Only tiles with the same 'Hammer & Pike' symbol may be placed on these hexes and may not be placed on any other hex. The black dot on these tiles indicates a place of loading. On all other hexes without preprinted track only yellow tiles without the 'Hammer & Pike' symbol may be placed.

After the acquisition of the first type 3-train green track tiles become available. Instead of placing a yellow tile a player may now upgrade a yellow tile or preprinted yellow hex with a green track tile. After the upgrade all previously built track must be maintained.

Green track tiles without any symbol ('K' or 'S') may only be used for upgrading yellow track tiles without any symbol. Green track tiles with a 'K' symbol may only be used for upgrading hexes with locations of coal mines which have already a railway link established (see 4.5.4.1). The yellow hexes with the locations of the steel mills are indicated by the symbol of a steel furnace in a rose circle. In addition these hexes have borders in different colours. For upgrading, only green tiles with a corresponding border colour may be used. The prerequisite of an existing railway link is also necessary.

When the first type 5-train has been acquired by a Railway Corporation brown track tiles become available. These brown tiles can be used for upgrading green track tiles. Later when the first type 8-train is in play grey track tiles become available for upgrading brown track tiles. In both cases the limitations regarding symbols and coloured borders apply as well.

There are special tiles for hex C9 (D-Hafen) which can only be used for this hex. No other tiles may be placed there.

Replaced track tiles may be used again. Track tiles may never be laid on grey or red hexes.

4.5.3 TRG - Placing Station Tokens

Station tokens can only be placed on the empty white circles of track tiles or preprinted hexes. In order to place a station token the Railway Corporations must have access to the hex via an available route; same as for placing track tiles. A Railway Corporation may not place more than one station token on the same hex.

Each Railway Corporation starts from its home hex which shows the corporation's logo in the reserved station space. The home station tokens have already been placed upside down during the game preparation. When a Railway Corporation is floated in a Stock Round the home station token is flipped to its side with the logo. During every Operating Round a Railway Corporation may place one station token as long as there is a station token available from its charter. Once placed on the map a station token may not be moved.

For the placement of station tokens (*other than the home station token*) the amount stated below the circle on the charter from where the station token has been taken must be paid to the bank.

Station tokens on red off-board areas do not block the access to these areas. The home station token of the DHB does not block any route in **hex C9**.

When the Private Brewery No. 2 is in play a station circle on hex 'Dortmund City' is reserved for the Railway Corporation which holds the brewery marker of Private Brewery no. 2. When the special function of this brewery marker has not been used before the beginning of the grey phase the reservation is expired and the green token "B2" will be removed from the map.

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4.5.4 TRG - Railway Links

At the start of the game the locations of the coal mines and steel mills have no effect on the income of the Railway Corporations. This will change when a railway link has been built for such a location. The income for all routes which include a coal mine/steel mill hex with a railway link will be increased by the amount stated on the location token.

4.5.4.1 TRG - Creation of a Railway link

The creation of a railway can be done from the start of the game. In every Operating Round each Railway Corporation may build one railway link. There must be an available route between one of the Railway Corporation's stations and the track on the hex where the railway link will be created. For the creation of a railway link the operating Railway Corporation must pay 30 Mark from its treasury.

The creation of the railway link is indicated by placing a location token with the value '10' onto the logo shown on the hex. For coal mines the black location tokens with a 'K' are used, for the steel mills the red tokens with an 'S'.

The token will be taken from the 'Location Token Display' sheet.

4.5.4.2 TRG - Extension of a Railway Link

With the beginning of the green phase a Railway Corporation may extend one existing railway link instead of creating a new one. The value '10' location token is replaced by a big location token with the value '20' face up. The following restrictions have to be obeyed:

- There must be an unblocked route from one of the Railway Corporation's station tokens to any track on the hex where the location will be extended.
- The big location token must have the same colour as the replaced one (either black or red).

A further extension is possible from the brown phase onwards. A location token with the value '20' may be turned to the side with the value '30'.

Each time a Railway Corporation extends an existing railway link it has to pay 30 Mark from its treasury to the bank.

4.5.4.3 TRG - Effects of Railway Links

Every time a railway link has been created or extended a blue beer cube will be taken from the 'Location Token Display' sheet and placed onto the Private Brewery's certificate owned by the player who is director of the operating Railway Corporation. When there is no beer cube left on the 'Location Token Display' no beer cube will be placed onto the Private Brewery's certificate. A lack of beer cubes does not prevent the creation or extension of a railway link. If a value '20' railway link has been extended to a value '30' railway link after the purchase of the first type 6- train, the Private Brewery will receive two beer cubes.

The value of hexes with a railway link is the total of the value in the small white circle plus the value stated on the location token. The increased value is valid for all Railway Corporations which run routes via such hexes.

4.5.5 TRG - Operating Trains

A Railway Corporation must run each of its trains along an available route (see 4.5.1) once per turn in an Operating Round.

The route length depends on the number of the train type in the top left corner of the train card. This number indicates how many revenue hexes the route of the train may include. A route may not skip any hexes with an income value.

When a company owns more than one train then their routes must be entirely separate from each other. Their routes may cross or meet at revenue hexes as long as they use separate tracks into and out of the center. Thus, a company can only use a branch line with a single train. Red off-board areas may be used by several trains as long as each route enters the red off-board area at a different black triangle.

4.5.5.1 TRG - Dortmund Export Beer Transport

For the transport of **Dortmund Export beer** the type 5, 6 and 8-trains may be used. The transport capacity of a train depends on the number of blue squares on the top of train card. A train that is being run for income may also be used to transport Dortmund Export beer. The Railway Corporation that owns the brewery marker of the Private Brewery no. 5 may increase the transport capacity of one of its trains by one, once. This Railway Corporation may even transport one beer cube using a train card without a blue square.

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The director of a Railway Corporation can only use the beer cubes placed on the back of their Private Brewery certificate for Dortmund Export beer transport (see 4.2.1).

A train which transports beer cubes is required to run a route which includes the **hex E13 'Dortmund City'** and a red off-board area.

After the director has announced a transport of Dortmund Export beer and indicated a valid transport route a number of cubes up to the train's transport capacity is moved from the Private Brewery certificate back to the 'Beer Cubes Supply'.

A train does not always have to use its full transport capacity of beer cubes, even when the director has enough beer cubes available (placed on the back of Private Brewery certificate).

4.5.6 TRG - Income of Railway Corporations

4.5.6.1 TRG - Income Calculation

A Railway Corporation's income is the value of all the routes its trains have run during an Operating Round.

The value of a route is the sum of all revenue hexes. In addition there may be income from transport of beer cubes (see below).

The red **off-board areas** have different values according to the game's phase. The lower value is valid during the yellow and green phase while the higher value counts from the brown phase onwards.

The basic income for the **grey freight yards** (GBF Nord, GBF Süd and GBF Ost) is 20 Mark. This will be increased by 10 Mark for every station token placed there, but only for those Railway Corporations which own one of these station tokens.

Clarification:

1. For a Railway Corporation which has no station token in a freight yard hex this hex always counts 20 Mark regardless of the number of station tokens already placed there.
2. For a Railway Corporation which has a station token in a freight yard hex this hex counts a minimum of 30 Mark which will be increased by 10 Mark for each other station token present.

The additional income for each transported beer cube is printed in the red off-board areas. It is either 40 Mark or 50 Mark. The additional income of a route for beer transport is only counted one time per delivered beer cube. When the route used includes two red off-board areas the director has to decide to which the beer is being delivered.

The Railway Corporation which owns the Private Brewery marker no. 4 will increase the value of every route used for transport of Dortmund Export beer by 10 Mark.

Example: A Railway Corporation owns a type 5-train and a type 8-train as well as the Private Brewery marker no. 4. There are 5 beer cubes on the director's Private Brewery certificate. The director decides to transport 1 beer cube with the type 5-train and 2 beer cubes with the type 8-train. The remaining 2 beer cubes the director holds back for another of their Railway Corporations which owns a type 6-train. The type 5-train runs a route to hex I21, the type 8-train runs to hex H2.

The additional income is as follows: type 5-train = $1 \times 40 + 10 = 50$ Mark; type 8-train = $2 \times 50 + 10 = 110$ Mark.

4.5.6.2 TRG - Paying Dividends or Withholding

Depending on the director's decision the bank either pays out the income completely as dividends to the shareholders or withholds it and adds it to the company's treasury.

When a dividend is paid every owner of a certificate of the operating company will receive a portion of the income which is equal the percentage stated on the certificates. The dividend for certificates owned by the company is paid into its treasury. Dividend for certificates in the Bank Pool remains with the bank.

Example: The Company's income of 150 Mark is going to be paid out as dividend. The director owns 40% and will receive 60 Mark. Two other players hold 10% each and will receive 15 Mark per certificate. For the 3 shares in the Bank Pool (=30%) no dividend is paid. Finally the bank pays 15 Mark for the 10% certificate owned by the company into the company's treasury.

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When the income to be paid out is not a full 10 Mark amount, the total dividend is reduced to the next full 10 Mark amount. The shortfall of 5 Mark is paid into the corporation's treasury.

4.5.6.3 TRG - Stock Value Changes during the Operating Rounds

When a Railway Corporation does not pay out a dividend because there has been no income or the director decides to withhold the income, the stock value token of this company will be moved one space to the left. When the token is already at the leftmost space of a row it will be moved down on space.

If a dividend paid which was lower than the current stock value the stock value token remains in the same space of the stock value table. If the stock value token is stacked in the same space with other tokens it will be moved beneath the other tokens.

When a corporation pays out a dividend which is at least as high as the current stock value but less than the three times of the stock value the stock value token will be moved one space to the right.

After a dividend payment **three times** the current stock value or higher the stock value token moves **two spaces** to the right.

When stock value tokens should be moved to the right but they are already at the rightmost position of a row they will be moved up one space instead.

4.5.7 TRG - Train Purchase

Trains will be purchased by a Railway Corporation at the end of its turn during the Operating Round by acquiring a train card. Therefore a newly bought train may only be used in the next Operating Round, except for those Railway Corporations which may buy a train at the start of their first Operating Round (see 4.3.2.1).

The purchase price must be paid from the corporation's treasury. The only exception to this rule is a forced train purchase (see 4.5.7.5).

A corporation may never own more trains than permitted by the train limit of the current game phase (stated on the corporations' charters). A corporation which already owns the maximum number of trains may not buy another train even if this purchase would trigger the obsolescence of other trains in its possession.

Due to a phase change Railway Corporations may be obliged to reduce the number of trains they own. The director decides which trains are put into the Bank Pool. The trains in the Bank Pool may be purchased by other Railway Corporations at the printed price.

A corporation may not make its trains voluntarily obsolete or sell them back to the bank.

4.5.7.1 TRG - Purchase of New Trains

New trains are bought from the bank at the price stated in the upper right corner of the train cards. The new trains must be bought in ascending order. Therefore the first type 3-train may not be bought before the last type 2-train has been removed from display, the first type 4-train may not be acquired while any type 3-train card are on offer on the display on the 'TRG-Stock Market' board. The first type 8-train is available after the purchase of the second type 6-train.

During the yellow phase a Railway Corporation may buy one or two trains from the display on the 'TRG-Stock Market' board during a single turn. From the green phase onwards a corporation may buy only one train per Operating Round from the bank. In addition to these limits a corporation may buy any number of trains from other Railway Corporations.

Clarification: When there is only one type 2-train available from the bank a corporation may buy this train together with the first type 3-train which triggers the green phase. In this special case the purchase of the first type 3-train occurred in the yellow phase as the green phase starts after the purchase!

4.5.7.2 TRG - Purchase of Trains from other Railway Corporations

As an alternative to the new trains from the bank a Railway Corporation may buy a train from another Railway Corporation. The price is a matter of negotiation but must be at least 1 Mark. Train purchases from other Railway Corporations always take place during the turn of the buying company. There is no restriction on the number of trains bought from other corporations other than the train limit of the current game phase.

Trains may be bought from another corporation from the start of the game.

4.5.7.3 TRG - Trains' Obsolescence

With the purchase of the first train of a particular train type certain train types become obsolete as stated on the Railway Corporations' charters.

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Train Type	Becomes obsolete due to the purchase of the	Effect
2	first type 4-train	immediately removed from the game
3	first type 6-train	immediately removed from the game
4	first type 8-train	final run, then removed from the game
5 / 6 / 8	none	permanent trains

While obsolete type 2-trains and type 3-trains are removed immediately from the game without any compensation an obsolete type 4-train will have a 'Final run'. The train card will be rotated by 90 degrees. When the owning Railway Corporation has its next turn during an Operating Round, an obsolete type 4-train may run a route after which the train card is removed from the game. Obsolete type 4-trains may not be sold to other Railway Corporations.

4.5.7.4 TRG - Mandatory Train Ownership

Every floated Railway Corporation must own a train at the end of its turn in the Operating Round. When a Railway Corporation is required to buy a train, the director may purchase either a new train from the bank, a train from the Bank Pool or a train from another Railway Corporation. Buying a train from another Railway Corporation is only possible with the buying corporation's treasury.

If the Corporation does not have enough money in the treasury to acquire the mandatory train, the director must sell one certificate in possession of the company into the Bank Pool. If there is still insufficient money in the treasury to purchase a train a 'Forced train purchase' takes place.

4.5.7.5 TRG - Forced Train Purchase

The director is not obliged to buy train from the Bank Pool. When buying a new train from the Bank only the cheapest on offer may be acquired in the case of a forced train purchase. In order to obtain the necessary funds the director has to carry out the following actions in the stated order:

1. At first the director must use the Railway Corporation's complete treasury.
2. Then the director has to sell certificates owned by the Railway Corporation. The stock value token will be moved one space to the left for each 10% share sold.
3. If there is still insufficient money the director has to spend their private cash.
4. Finally the director has to sell their certificates of the active Railway Corporation but may not sell the director's certificate nor may trigger a change of director.

After the sales according to b) and d) there may be more than 50% of the corporation's shares in the Bank Pool.

If the corporation cannot afford a train at this point the bank will grant a credit for the shortfall. The credit has to be written down and the double the amount will be subtracted from the player's final scoring at game end.

Commentary: Consequently a player may never go bankrupt!

4.6 TRG - End of the Game

The game end is triggered when the bank is unable to pay out an amount in full during an Operating Round. The game will be continued until the end of the current set of Operating Rounds. In order to establish further payment by the bank each player pays the same amount from their private cash into the bank.

When the bank runs out of money during a Stock Round, each player contributes the same amount of their private cash to the bank. After this Stock Round another set of 3 Operating Rounds will take place before the game ends.

At the end of the game all players count their private cash and the value of their stock certificate portfolio. The property of the Railway Corporations does not count at all. The wealthiest player will win the game.

4.7 TRG - Miscellaneous

Players must reveal their private capital and the treasury of their Railway Corporations on request.

Agreements between players must be made public. They may not result in payments of any kind between players or between players and companies. An agreement may be canceled by any involved player at the end of an Operating Round.

5. Game Material for Heat, Sweat & Beer and Expert Game

This is a summarization of the game material which has to be used for these game variants. Only material which is different from “The Railway Game” is explained in detail. In the text ‘HSB’ and ‘EXP’ will be used for “Heat, Sweat & Beer” or ‘The Expert Game’ respectively.

5.1 HSB/EXP - Boards

5.1.1 HSB/EXP - Map Board ‘18DO-Dortmund – 3 to 5 Players’

For ‘18DO-Dortmund – Heat, Sweat & Beer’ the same map board is used as for ‘The Railway Game’. However the map board must be adjusted with two overlays marked ‘HSB’. One is overlay for ‘Dortmund City’ which is to be placed onto **hex E13**. Another overlay is needed for the 3 and 4 player game only. Place the overlay with the pink border on **hex H20**.

5.1.2 HSB/EXP - ‘18DO-Dortmund – Stock Market Table’

For “Heat, Sweat & Beer” and “The Expert Game” the stock market board which is marked “Heat, Sweat & Beer” below the heading is used. The rules will refer to this board as ‘HSB-Stock Market’. It serves for several purposes in various sections which are from top to bottom:

- At the top there is the stock value table. It is split in two sections, one for the Railway Corporations and one for the Brewery Corporations.
- Below is Bank Pool where the sold stock certificates will be placed.
- To the right of the Bank Pool there are six boxes to hold the unsold Capex cards; the Capex card display.
- Further down there are thirteen boxes where the corporation stock certificates are placed at the start of the game. In the top centre of these boxes there is a grey box showing the starting capital and certificate limits according to the number of players.
- The next two boxes will be used for the display of the Minor Capital Expenditure markers (MCM) and the Special Event markers (SEM); only used for ‘EXP’.
- At the bottom there are two rows with boxes which are used to indicate the game rounds.
- Along the right border there are several sets of bidding boxes in vertical order which will be used during the Starting Round only.

5.1.3 HSB/EXP - ‘18DO-Dortmund – Beer Market’

The rules will refer to this board as the ‘HSB-Beer Market’. There are the following areas:

- **Brewery Order;** here the breweries’ order tokens are placed to indicate their order during the Brewery Rounds.
- **Dortmund beer market;** here both the demand and the supply of beer will be regulated. The Dortmund beer market is split into:
 - Regular Customers: these are the Dortmund customers who prefer the beer produced by the breweries present in the game. The demand boxes for the regular customers is yellow.
 - New Customers: these are Dortmund beer consumers who drink partly or only beer from other breweries not present in the game. The demand boxes for the new customers is orange. The income for deliveries to the new customers is lower than that for regular customers which reflects the additional efforts and costs which are necessary to turn them into regular customers.
- **Export Market** which only indicates the breweries’ revenue of Dortmund Export beer sold to markets in off-board areas.
- **Stock box:** this is a storage area for beer cubes.

The Dortmund beer market is divided into market segments **1 to 6**. These market segments reflect the changes in the beer industry such as: improved quality of the beer, new types of beer, new types of delivery (by horse wagon, by car, by lorry and by train), and new development of containers (barrel, bottle, and canister) and last but not least the effect of inflation. For the Export market there is only the segment 8.

For each market segment of the Dortmund beer market there is a separate demand box for regular customers and new customers. Next to each demand box there is a supply box and to the right of each supply box the income for each delivered beer cube is stated. At the start of each brewery round there are blue beer cubes in the demand boxes. This represents the demand for the individual market segments. When a brewery delivers

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beer to the Dortmund beer market the beer cubes from the demand boxes will be moved onto the adjacent supply boxes of the same market segment.

When a brewery supplies Dortmund Export beer to the Export market, the beer cubes are taken from the stock box and moved onto the train cards with blue squares possessed by the Railway Corporations.

The process of delivering beer to the market segments will be explained in detail in sections 6.5.2.3 and 6.5.2.4.

Commentary: There are two 'Brewery Market' overlays. It is recommended to glue these to the beer market board. The punching out will prevent that beer cubes (or beer barrels) are moved accidentally into another box.

5.2 HSB/EXP - Sheets

5.2.1 HSB/EXP - 18DO-Dortmund – Upgrade Table

The upgrade table shows which track tile may be laid on the different map hexes and how track tiles can be upgraded by other track tiles.

5.2.2 HSB/EXP - Dividend Calculation Pay-Out Sheet (DCPS)

For details see 2.2.3.

5.2.3 HSB/EXP - 18DO-Dortmund – Heat, Sweat & Beer - Game Phases Overview

This is a quick reference sheet for the changes which happened after the acquisition of the first Capex card of a new type.

5.3 HSB/EXP - Company Charters

All property of a company (Capex cards, owned certificates, tokens and money) will be placed on its charter.

The following charters are used for 'HSB' and 'EXP':

- Minor Breweries which are always owned by a single player throughout the game as long as it is active. There are small rectangles in the bottom left corner which indicate the type and numbers of the starting BECs.
- Railway Corporation charters, owned by a director
- Brewery Corporations charters, owned by a director

On the brewery charters there are one or two beige boxes which are used for the 'Expert Game' only. Any MCM bought by a brewery will be placed there. Two Brewery Corporations have a pre-printed SEM which can only be used for 'EXP'. However the special abilities stated in the section 'Treasury/Betriebskapital' can be used in 'HSB' and 'EXP'.

5.4 HSB/EXP - Cards

5.4.1 HSB/EXP - Priority Deal Card

There is one Priority Deal card which is held by the player who has the first action in a Stock Rounds.

5.4.2 HSB/EXP - Phase Change Cards

These 4 cards are used as a reminder for important rule changes due to the beginning of a new phase. These cards are sorted in the Capex card stacks.

5.4.3 HSB/EXP - Stock Certificates

For 'HSB' and 'EXP' the corporation certificates are used which are stated on the 'HSB-Stock Market'.

5.4.4 HSB/EXP - Capex Cards

The Capex cards (capital expenditure cards) replace the train cards of other 18xx games. The Capex cards are multifunctional:

- a) As train cards they represent the rolling stock of Railway Corporations. Capex cards acquired by a Railway Corporations are place on its charter showing the train picture. Trains may be owned by Railway Corporations only. Train cards can be sold between the Railway Corporations. Breweries may not own train cards.

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- b) When acquired by a brewery a Capex Card is turned over displaying brewery kettles. The rules refer to these cards as brewery equipment cards or BECs. Once owned by a brewery BECs may not be sold to another brewery. Railway Corporations cannot acquire BECs.
- c) Railway Corporations may alternatively use a Capex card for creating or extending a railway link to a coal mine or a steel mill location.

Capex cards must be acquired in ascending order, e.g. first all type 2 Capex cards must be used before the first type 3 Capex card becomes available. The price of a Capex Card is printed in the top right corner and is identical for trains and BECs.

There are some Capex Cards which show brewery kettles only and have printed “START” instead of a price in the right top corner. They are called ‘starting’ BECs and are used for the Minor Breweries only.

Commentary: The “train” side of the Capex Cards look similar to the train cards of ‘The Railway Game’, but they have a grey frame instead of a coloured plus a box in the right bottom corner.

5.5 HSB/EXP - Track Tiles

For details see 2.5.

5.6 HSB/EXP - Tokens

Tokens are round wooden discs. For ‘HSB’ and ‘EXP’ the following type of tokens will be used:

- Station tokens which represent stations of the Railway Corporations on the map. Each Railway Corporation has a specific number of these station tokens with a unique colour.
- Green brewery order tokens are used to display the order of breweries during a Brewery Round. There is one token for each Minor Brewery and each Brewery Corporation.
- Stock value tokens, which are used to indicate the current stock value of a corporation on the stock value table. Each Railway Corporation and Brewery Corporation has one stock value token. They have the same design and colour as the station tokens and the brewery order token plus a white circle at their lower border
- Dividend tokens are similar to the stock value tokens but instead of a white circle they have a coloured circle with an ‘R’. They are used to indicate the latest revenue of a floated corporation on the ‘Dividend Pay-out Calculation Sheet’ (DCPS).
- Location tokens are used to indicate a railway link of a coal mine (black token) or a steel mill (red token). Smaller tokens are used for building the railway links, bigger ones for the extended railway links.
- One round token which is used to indicate the current game round.

5.7 HSB/EXP - Beer Cubes

The blue cubes are the beer cubes. Each cube represents an unspecified volume of beer. They are used to indicate:

- the demand of beer on the Dortmund beer market
- the breweries’ deliveries of beer to the Dortmund beer market and the Export Market
- the transport of Dortmund Export beer by the Railway Corporations to off-board areas.

5.8 HSB/EXP - Markers

Markers are cardboard pieces 20x20 mm. There are three types of markers:

- ‘No Demand’ markers are used for the Dortmund beer market to indicate that there is no demand for certain market segments.
- The Minor Capital Expenditure markers (MCE) are used for ‘EXP’ only.
- The Special Event markers (SEM) are used for ‘EXP’ only.

6. 18DO-Dortmund – Heat, Sweat and Beer

‘HSB’ extends ‘TRG’ by implementing the beer industry. This new element includes the beer market, breweries and capital expenditure cards (=Capex cards). The players are here not only investing in Railway Corporations but also in Minor Breweries and Brewery Corporations. The train cards are replaced by Capex Cards and will be

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used for the investments of both railway companies and breweries. Their new functions were explained in detail in section 5.4.4.

6.1 HSB - Preparation

Place the following boards on the middle of the table

- '18DO-Dortmund – 3 to 5 Players' (map 'Dortmund')
- '18DO-Dortmund – Stock Market/Aktienmarkt' for 'Heat, Sweat & Beer' ('HSB-Stock Market')
- '18DO-Dortmund – Beer Market /Biermarkt' ('Beer Market')

6.1.1 HSB - Preparing the Map 'Dortmund'

- Place one station token onto each of the home station locations of the railway companies upside down. This will help the players to recognize where every railway is going to start and they can judge their potential.
- Place the grey overlay for "Dortmund City" marked with 'HSB' on **hex E 13**.
- For a 3 or 4 player game place the yellow overlay marked 'HSB' on **hex H 20**.

6.1.2 HSB - Preparing the 'HSB-Stock Market'

- Sort the **Capex cards** by type. Place the 'starting BECs' (type 1 and 2 without a price) at the side of the 'HSB-Stock Market'. The other Capex cards are placed on the indicated boxes; the side with the train faced up.
- The number of Capex cards in a game depends on the number of players:

Player #	Type 2 _A	Type 2 _B	Type 3	Type 4	Type 5	Type 6	Type 8
3	7	7	8	7	5	12	13
4	9	9	11	8	6	14	13
5	11	11	13	10	7	15	13

- Place the '**Phase Change**' cards under the Capex cards as mentioned in their text.
- For a game with **3 or 4 player** remove the railway certificates of the HHW Hansabahn Dortmund and the brewery certificates of Dortmunder Hansa-Brauerei.
- Sort the **railway certificates** by corporations with the director's certificate on top of each stack and place them onto the corresponding boxes.
- Sort the **brewery certificates** by corporation and ascending number (lowest number on top) and place each stack on the corresponding box.
- Place the **round token** onto the yellow box 'START' in the round section.

6.1.3 HSB - Preparation of the 'Beer Market'

Place one 'No Demand' marker in each of the new customers' demand boxes of market segments 3 to 6.

Place a number of beer cubes on both yellow and orange demand boxes as shown on the table below:

Player #	Market Segment 1	Market Segment 2	Export-Market Segment 8*)	Stock box
3	3 each	3 each	6	8
4	4 each	3 each	6	8
5	4 each	4 each	8	10

*) the white box with the value "100"

The remaining beer cubes are removed from the game.

6.1.4 HSB - Preparation of Track Tiles

Remove the track tiles with 'TRG' as they are not used for 'HSB'. Lay out the yellow tiles, sorted by numbers beside the map board in order to give the players an idea of the track they able to build during the first Operating Rounds. Place the green, brown and grey track tiles in stacks near the yellow track tile display. They will be laid out shortly before the corresponding phases start.

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6.1.5 HSB - Preparation of the Starting Package

- Take the charter of the Minor Brewery 'Privatbrauerei Kronen' and place it adjacent to the top bidding box at the right-hand edge of the 'HSB-Stock Market'.
- Shuffle the other charters of the Minor Breweries and randomly lay out a number of charters equally to the number of players, each adjacent to a set of bidding box. The Minor Brewery charters that were not selected are removed from the game.
- The banker now placed 'starting' BECs on each of the Minor Breweries of the starting package. Their type and numbers are indicated by the rectangles in the bottom left corner of the charters. Any remaining 'starting' BECs are removed from the game.

6.1.6 HSB – Other Preparation

- The banker pays out the starting capital to each player as stated in the box in the centre of the 'HSB-Stock Market'.
- The banker shuffles the Private Brewery certificates and deals one face down to each player. The dealt cards determine the player order for the Starting Round. The player who holds the certificate with the lowest number becomes player number one for the Starting Round, the other players following in ascending number of their Private Brewery certificate.

6.2 HSB - Game Procedure

The 'HSB' game begins with a Starting Round which is followed by the 1st Stock Round. The 1st Stock Round is followed by an Operating Round. Stock Rounds and Operating Rounds will alternate until the game ends after the 6th Operating Round. An Operating Round starts with a Railway Round, followed by a Brewery Round. Each Operating Round consists of two and later three alternating Railway Rounds and Brewery Rounds.

The current type of round is indicated by the round token on the boxes at the bottom of the 'HSB-Stock Market'.

6.2.1 HSB - Game Phases

The game phases are named after the type of Capex card they start with. The game begins with phase 2 and ends with phase 8. A new phase is triggered when the first Capex card of a type is taken from the display on 'HSB-Stock Market'. When this happens some rules change. For details of these effects see the sheet '18DO-Dortmund – Heat, Sweat & Beer - Game Phases Overview'.

There is a second phase classification which refers to the colour of the track tiles. These 'colour phases' are triggered by:

Yellow phase	=> the start
Green phase	=> the acquiring of the first type 3 Capex card
Brown phase	=> the acquiring of the first type 5 Capex card
Grey phase	=> the acquiring of the first type 8 Capex card

In the rules both phase classifications are used.

6.2.2 HSB - Starting Round

Each player selects a station token of a different Railway Corporation as bidding token. Beginning with player number one and then in player order each player places their bidding token on one of the boxes adjacent to the Minor Brewery of their choice. If there is already another bidding token placed for this Minor Brewery the active player must choose a box with a higher value.

The bidding continues while there is more than one bid on any Minor Brewery. When it is a player's turn and there is a higher bid on the Minor Brewery of their choice, this player must make a new bid, either for the same Minor Brewery or choose another Minor Brewery. In both cases the bidding token must be placed at a higher value than any bidding token already there.

As soon as all bids are on different Minor Breweries, the bidding process is finished. The charter of the Minor Brewery for which no bid has been made is removed from the game as well as the Private Brewery certificates.

Each player pays the printed value plus the bid to the bank. The banker pays out the starting capital for each Minor Brewery, which is placed on that brewery's charter.

The Minor Breweries' order tokens are placed onto the 'Brewery Order' box of the 'HSB-Beer Market' board in descending order, highest number on the leftmost position.

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The player order for the following 1st Stock Round is determined by the players' remaining private cash. The player with the most private cash becomes player no. 1. The other players follow in decreasing order of their private cash.

Commentary: If there are players who are new to '18D-Dortmund – Heat, Sweat & Beer' it is recommended to shuffle the Minor Breweries' charters and deal one to each player. The players pay the price for the Minor Brewery they receive.

6.2.3 HSB - 1st Stock Round

Same rules apply as for 'TRG' (see section 4.2.3). The only addition is that no Brewery Corporation may be founded. Before continuing with the other Stock Rounds let us see what the players can acquire during the Starting Round and the Stock Rounds.

6.3 HSB - Companies

There are no Private Breweries in HSB.

6.3.1 HSB - Railway Corporations

Railway Corporations have the same functionality as described in 'TRG' (see 4.3.2). The only difference is that no Private Company markers can be assigned to a Railway Corporation and the transport of Dortmund Export beer works somewhat differently.

6.3.2 HSB - Breweries

The breweries are a unique element of 'HSB'. At the start of the game only Minor Breweries are active. Later in the game Brewery Corporations may be founded. Breweries do not build track. They only buy Brewery Equipment cards (BEC) and deliver beer to the Dortmund beer market or to the Export Market.

6.3.2.1 HSB - Minor Breweries

The Minor Breweries are bought during the Starting Round and begin their Brewery Round with BECs as shown in the table below:

No.	Name	Price	Brewery Equipment at the Start
B1	Brauerei Ross & Co.	80 Mark	2x BEC 1 / 0x BEC 2
B2	Privatbrauerei Kronen	90 Mark	3x BEC 1 / 0x BEC 2
B3	Tremonia Brauerei F. Lehmnkuhl	100 Mark	0x BEC 1 / 1x BEC 2
B4	Borussia Brauerei	120 Mark	1x BEC 1 / 1x BEC 2
B5	Bürgerliches Brauhaus Eduard Frantzen	135 Mark	1x BEC 1 / 1x BEC 2
B6	Quellen-Brauerei	155 Mark	2x BEC 1 / 1x BEC 2
B7	Dampfbierbrauerei Herberz & Co.	165 Mark	0x BEC 1 / 2x BEC 2
B8	Dortmunder Löwenbrauerei	185 Mark	1x BEC 1 / 2x BEC 2

The charter of a Minor Brewery counts against the certificate limit and may not be sold or voluntarily discarded. However it may be traded in against shares of Brewery Corporations after the beginning of the green phase.

6.3.2.2 HSB - Brewery Corporations

After the beginning of the green phase any of the following brewery corporations may be founded:

Name	Certificate Split	#
Dortmunder Union-Brauerei	30% / 5 x 10% / 20%	7
Dortmunder Aktien-Brauerei	20% / 2x 20% / 4x 10%	7
Ritter-Brauerei	30% / 5 x 10% / 20%	7
Kronen-Brauerei Dortmund	30% / 5 x 10% / 20%	7
Stifts-Brauerei	40% / 4 x 10% / 20%	6
Dortmunder Hansa-Brauerei *)	30% / 7 x 10%	8

*) for 5 player game only

Brewery Corporations have the same functionality as Minor Breweries, however they can generate more funds and therefore are able to buy better BECs and earn higher income. Regarding their directors the same rules apply as for the Railway Corporations.

6.4 HSB - Other Stock Rounds

Basically the same rules apply as for 'TRG' (see 4.4). Therefore only the rule changes are stated below.

6.4.1 HSB - Founding a Corporation

The founding of a Railway Corporation is done through buying the director's certificate. A Brewery Corporation may either be founded in the same way or alternatively by trading in a Minor Brewery (see 6.4.5).

The stock value table has changed; there are separate stock value tables for Railway and Brewery Corporations. When founding a new corporation the stock value token must be placed in the corresponding stock value table.

After founding a Brewery Corporation its brewery order token will be placed in last position on the 'Brewery Order' section of the 'Beer Market'. This may be changed when a Minor Brewery has been traded in (see 6.4.5).

6.4.2 HSB - Floating a Corporation

A corporation is floated when five of its shares have been acquired by players. A director of a corporation which is being floated in the brown or grey phase can sell up to 20% shares owned by the corporation into the Bank Pool during their turn in the Stock Round. This sale will not change the stock value.

6.4.3 HSB - Acquiring Certificates of founded Corporations

Certificates of Brewery Corporations may either be acquired by purchase or by trading in a Minor Brewery.

6.4.4 HSB - Certificate and Share Limit

In addition to the corporation certificates the Minor Breweries do count against the certificate limit.

6.4.5 HSB - Trading in of a Minor Brewery

There are three different options to trade in a Minor Brewery for a certificate of a Brewery Corporation:

- a) The Minor Brewery is traded in when a Brewery Corporation is founded. The price for the director's certificate is reduced by the value of one 10% share (or 20% in case of the Quellen-Brauerei). The total possessions of the Minor Brewery will be transferred to the charter of the newly founded Brewery Corporation. The charter of the Minor Brewery is removed from the game. When a Brewery Corporation is founded this way but less than 50% of its shares were acquired at the end of the Stock Round, additional shares are placed into the Bank Pool to achieve this. The stock value token is moved one space to the left for each 10% share moved into the Bank Pool. The Brewery Corporation receives the stock value for these shares after the value is adjusted.
- b) The Minor Brewery is traded in against a 10% share owned by a Brewery Corporation. The possessions of the Minor Brewery will be transferred to the charter of the Brewery Corporation. However the Brewery Corporation may already own the maximum of BECs. In this case the director decides which BECs will be discarded and removed from the game.
- c) The Minor Brewery has been traded in against a certificate from the Bank Pool. The Minor Brewery's treasury goes to the bank and its BECs are removed from the game.

The green brewery order token of a traded in Minor Brewery will be removed from the game. The director of Brewery Corporation which provided the certificate for the trade in may decide to take over the Minor Brewery token's position in the 'Brewery Order' section of the 'Beer Market'.

In the cases of b) and c) it is possible that a Minor Brewery is traded in for a 20% certificate. In this case the owner of the Minor Brewery has to pay the value of the additional 10% share either into the corporation's treasury (case b) or to the bank (case c).

6.4.6 HSB - Selling Stock Certificates

Same rules apply as for 'The Railway Game' (see 4.4.5) for both types of corporations.

6.4.7 HSB - Stock Value Adjustments during the Stock Round

The stock market value of stock certificates is only changed when the sale has been done by the director either from the player's portfolio or from the certificates owned by a corporation. In both cases the stock value token will be moved one space per 10% share to the left. The bank pays out the certificates' value before the stock value adjustment.

There is no stock value increase when all shares of a corporation are held by players.

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6.4.8 HSB - Bankruptcy of a Corporation

If the stock value token of a corporation is moved into the 'bankrupt space' of the stock value table, that corporation will be closed. All certificates of the bankrupt corporation still owned by players will be returned to the display of the 'HSB-Stock Market' without compensation. The charter with all possessions is returned to the banker. Treasury goes into the bank, Capex cards and the station tokens already placed on the map with the exception of the home station token will be removed from the game. When a Brewery Corporation becomes bankrupt its brewery order token is removed from the 'Brewery Order' box.

The stock value token remains on the "bankrupt space" until the corporation will be founded again.

Commentary: If a director sells shares during the Stock Round and the stock value token is moved onto the 'bankrupt space', the director will receive the stock value of all the shares sold!

6.4.9 HSB - New founding of a bankrupt Corporation

A bankrupt corporation may be founded again in the Stock Round following the bankruptcy. The rules for founding and floating such a corporation are the same as for new corporations. However the once bankrupt corporation will start with a handicap:

- Railway Corporations will only receive the station tokens that have not been removed from the map but had remained on the charter.
- Brewery Corporations will have 8 shares only. Two of its shares are removed from the game.

6.5 HSB - Operating Rounds

During the Operating Rounds the companies perform actions determined by their owners/directors. An Operating Round consists of a Railway Round followed by a Brewery Round. After two and later three sets of Operating Rounds a Stock Round takes place.

6.5.1 HSB - Railway Rounds

The activities of the Railway Corporations are the same as described in 'The Railway Game' (see 4.5) with the following exceptions:

- Instead of train cards they buy Capex cards which are placed on their charters showing the train picture. It is not possible to buy a Capex card from a brewery!
- When building or extending railway links to locations of coal mines or steel mills they remove the available Capex card from the 'HSB-Stock Market'.
 - They have to pay 30 Mark for this action from their treasury.
 - On the removed Capex card there are beer cubes shown either in a yellow box, an orange box or in both boxes. The same number of beer cubes is moved from the stock box of the 'Beer Market' onto the demand boxes with the same colour. They are placed in the same market segment as indicated by the type of the used Capex card.
 - When there are not enough beer cubes available in the stock box, cubes are taken from demand boxes according to the rules for replenishment of the market segments' demand boxes at the end of each Brewery Round (see 6.5.2).

If no type 6 Capex card remains on the display of the 'HSB-Stock Market' a Railway Corporation may still create or extend a railway link by paying 30 Mark. As no Capex card is removed in this case no beer cubes will be moved.

- Before a Railway Corporation can transport Dortmund Export Beer a brewery must have loaded beer cubes during the Brewery Round onto the Railway Corporation's train cards. In the Railway Round following the loading the train must run a route that includes both the 'Dortmund City' hex and a red off-board area. The rules regarding the route requirements and the calculation of the additional income are unchanged.

6.5.2 HSB -Brewery Rounds

Each Railway Round is followed by a Brewery Round, in which the breweries operate. Their order is determined by the position of their brewery order token on the 'Brewery Order' section. Starting from left to right each brewery carries out all of its actions before the next brewery does so. After all breweries have had their turn the order of the breweries is rearranged (see 6.5.2.8) and the demand boxes of the market segments will be prepared (see 6.5.2.9) for the next Brewery Round.

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6.5.2.1 HSB - Breweries' Operations

During its turn of the Brewery Round each brewery executes the below stated activities in this order:

1. Voluntarily disposal of brewery equipment
2. Deliveries to the Dortmund beer market
3. Loading of Dortmund Export Beer onto trains
4. Calculation of the income
5. Decide whether to pay a dividend or withhold payment for the company's treasury
6. Purchase of new brewery equipment

Once during its turn a Brewery Corporation may buy or sell one of its certificates in the same way as the Railway Corporations.

6.5.2.2 HSB - Disposal of Brewery Equipment Cards (BECs)

BECs do not become obsolete in the way trains do. The disposal will be triggered by different incidents:

- a) At the beginning of its turn in a Brewery Round a brewery can dispose one of its BECs voluntarily. This may be done for several reasons:
 - A brewery already owns the maximum of BECs but would like to buy a new type of BEC at the end of its turn.
 - A Brewery Corporation possesses only one BEC for the lowest market segment with a demand and consequently will generate a low income. However there is not enough in the treasury to buy a BEC for a higher market segment. When voluntarily disposing of the only BEC the director may trigger a forced BEC purchase (see 6.5.2.7) which allows them to subsidize the purchase of a BEC with private cash.
- b) Breweries will be forced to dispose of brewery equipment when one of the following events happen:
 - There is a limit of BECs a brewery may hold at the same time dependent on the game phase. When the BEC limit has been changed due to a phase change any surplus BECs owned by the breweries must be disposed of immediately (director's or owner's choice). The BEC limit is different for Minor Breweries and Brewery Corporations!
 - When there is no demand for a market segment at the **beginning** of a Brewery Round all BECs of the corresponding type will be removed from the game immediately.

All disposed BECs are removed from the game. No BEC will ever enter the Bank Pool.

6.5.2.3 HSB - Deliveries to the Dortmund Beer Market

These deliveries of beer take place by moving beer cubes from the demand boxes onto the adjacent supply boxes within the same market segment as indicated by the blue arrows.

The number of blue cubes on the BECs indicates the number of beer cubes which can be delivered by the owning brewery.

A brewery always begins with the delivery to the highest market segment for which it has the appropriate BEC. Only if there is no demand left for this market segment may the brewery deliver to the next lower market segment. Therefore a BEC can be used for delivering beer cubes to a lower market segment than indicated on the BEC but never for a higher market segment.

The Export Market is considered the highest market segment.

Commentary: When a brewery owns more than one BEC It is recommended to move the beer cubes delivered by one BEC completely before starting with the next BEC.

6.5.2.4 HSB - Deliveries to the Export Market

The type 5, type 6 and type 8 BECs have an export capacity. This is determined by the red arrows above part of the blue cubes that point to the beer wagon in the upper right corner. Only this export capacity may be used for delivery of Dortmund Export beer to the Export Market.

Delivering beer to the Export Market takes place in two steps. The first step is the loading of beer onto train cards. These beer cubes are then considered 'Export Beer Cubes' (= EBCs). The second step takes place in the following Railway Round when the trains loaded with EBCs run a route including both the hex 'Dortmund City' and a red off-board area.

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Beer cubes for the Export Market are taken from the stock box and moved onto the empty blue squares at the top of the train cards. If there are insufficient beer cubes available in the stock box beer cubes from the demand boxes are used for the shortfall. The cubes from the demand boxes are taken from the market section with the lowest price. In the case of a tie use the lower segment first.

In order to load beer cubes onto trains for delivery to the Export Market a brewery must meet the following requirements at the time of loading:

- a) A brewery may only use BECs which have an export capacity.
- b) The trains on which the beer cubes are placed must have an available route which includes the 'Dortmund City' hex and a red off-board area at the time of the loading.
- c) The director of the Railway Corporation which owns the chosen train must agree with the transport.

Supposed all requirements mentioned above were met the loading of the beer cubes can be carried out:

- A brewery may load the export capacity of its BECs onto different trains as long as there are free blue squares available.
- A brewery may load all, part or none of the export capacity of a BEC onto a train.
- The export capacity of a BEC used for delivery of Dortmund Export beer may not be used for delivery to the Dortmund beer market in the same brewery round.

6.5.2.5 HSB - Calculation of Income and Payment by the Bank

For every beer cube it delivers to a supply box a brewery receives the amount stated to the right of this box as income paid out by the bank.

For every Export Beer Cube a brewery loaded onto a train it receives an income of 100 Mark.

The income may be used as follows:

- a) **Minor Breweries** may either pay 50% to the owner and 50% to the treasury or withhold 100% for the treasury
- b) **Brewery Corporations** may pay 100% as dividends or keep 100% for the treasury. The dividend for certificates still owned by the company is paid into its treasury. Dividend for certificates in the Bank Pool remained with the bank.

When the income is paid out to the owner or to the shareholders the total income has to be rounded down to the next full 10 Mark amount. The amount removed goes to the brewery's treasury.

Depending how the income is used the stock value of the Brewery Corporation will be adjusted in the same way as described for Railway Corporations (see 4.5.6.3).

6.5.2.6 HSB - Purchase of Brewery Equipment (BEC)

A brewery may only buy BECs from the bank. In every Brewery Round a brewery may purchase one or two type 2 BECs. Of all the other types only **one** BEC may be bought per Brewery Round. A brewery which owns already the maximum number of BECs may not buy another BEC.

Owners of a Minor Brewery may subsidize up to 50% of the price of a Capex card even when the Minor Brewery already owns brewery equipment. However the Minor Brewery must use its complete treasury for the purchase first.

A Brewery Corporation that owns at least **one** BEC can only buy another BEC with its treasury. However a Brewery Corporation may sell one of its certificates that it owns into the Bank Pool prior to the purchase of a BEC (stock value token moves one space to the left).

Minor Breweries may not buy type 6 and 8 BECs.

6.5.2.7 HSB - Mandatory Ownership of Brewery Equipment

A **Minor Brewery** without a BEC at the end of its turn is only obliged to buy a Capex card from the bank when the price can be paid from its treasury. There is also the option to subsidize the purchase with private cash by the owner as described in the previous section in the case of insufficient money in the treasury. However this is voluntary and a Minor Brewery may stay without a BEC. It will not be closed and still counts against the owning player's certificate limit.

A **Brewery Corporation** is obliged to own at least one BEC at the end of its turn. When it has no BEC at this stage it is forced to buy a BEC with the funds in its treasury.

When its treasury is insufficient apply the same procedure as for a Railway Corporation (see 4.5.7.5 'Forced Train Purchase')

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6.5.2.8 HSB - Brewery Order for the next Brewery Round

After all breweries have finished their turn in the current Brewery Round the order for the next one will be determined.

The BECs of each brewery are sorted in descending order of their type, highest first. The new brewery order is based on the first BEC of each brewery. Any ties will be resolved by comparing the second BEC. If there is still a tie the previous order of the tied breweries remains.

Place the brewery order tokens in descending order, highest value to the left, onto the 'Brewer Order' section.

6.5.2.9 HSB - Preparation of the Dortmund Beer Market for the next Brewery Round

At the end of every Brewery Round the demand for each market segment of the Dortmund beer market will be newly established. The procedure is as follows:

1. All beer cubes still on the yellow and orange demand boxes are moved to the stock box.
2. Then move all beer cubes on the white supply boxes onto yellow demand boxes within the same market segment. That means that all beer supplies of the current Brewery Round became regular customers' demand for the next Brewery Round.
3. Then check whether there are empty yellow demand boxes for market segments below the lowest market segment containing beer cubes. Place a red 'No Demand' marker onto the orange demand boxes of those market segments if none is already there (see example 1 below).
4. Now the empty orange demand boxes without a 'No Demand' marker will be filled with beer cubes according to the figure printed in each of these demand boxes. The placement of beer cubes starts with the highest market segment. The beer cubes are taken from the stock box. When there is no beer cube left in the stock box, use beer cubes from the demand boxes of the lowest market segment, but never take beer cubes from a yellow demand box in the same market segment (see example 2 below).

Example 1: At the end of step 2 there are beer cubes in the yellow demand boxes of market segments 3 and 4. In the orange demand box of market segment 1 there is already a 'No Demand' marker from a previous Brewery Round. As there is no beer cube in the yellow demand box of market segment 2, place a 'No Demand' marker in the orange demand box of this market segment.

Example 2: At the beginning of step 4 there are only beer cubes in the yellow demand boxes of market segments 5, 4 and 3. Market segments 1 and 2 contain no beer cubes. After filling the orange demand box of market segment 5, there is only one beer cube left in the stock box. This goes onto the orange demand box of market segment 4 together with 2 beer cubes from the yellow demand box of market segment 3. The orange demand box of market segment 3 cannot be filled as there are no beer cubes available in market segment 2. The beer cubes in the yellow demand box of market segment 3 can only be used for refilling a higher market segment's orange demand box.

6.6 HSB - End of the Game

When the last Operating Round is over all players determine the value of their private property which consists of their private cash and the value of their certificates. If a player still owns a Minor Brewery only the printed value on the charter counts for this purpose.

The richest player will win '18DO-Dortmund – Heat, Sweat & Beer'.

6.7 HSB - Miscellaneous

Players must reveal their private capital and treasury of their companies on request.

Agreements between players must be made public. They may not result in payments of any kind between players or players and companies. The duration of an agreement may be defined; otherwise it will last for the rest of the game if it is not suspended by all involved players.

7. 18DO-Dortmund – The Expert Game (EXP)

The Expert Game adds new features to '18DO-Dortmund – Heat, Sweat & Beer' which apply primarily to the Brewery Round. The following changes take place:

- Use the Minor Capital Expenditure Marker (MCM) as described in section 7.1

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- Use the Special Event Marker (SEM) as described in section 7.2
- The Starting Round will be changed slightly (see 7.4)
- The Railway Corporations may purchase one type 4 MCM (Beer Wagon) per Railway Round (see 7.5)
- During the Brewery Round the breweries may purchase one MCM and acquire one SEM (see 7.6)

7.1 EXP - Minor Capital Expenditures Marker (MCM)

The MCMs represent minor investments made by breweries. The MCMs have a white background and a coloured bar. The bar's colour determines the phase an MCM can be used for the first time. They may however be bought in previous phases. When a brewery purchases a MCM it must be placed on a beige box on the charter in the 'Equipment/ Ausstattung' section. A brewery may not own more MCMs at the same time than available boxes on its charter. The charters of Dortmunder Union-Brauerei and Dortmunder Hansa-Brauerei do have a pre-printed SEM each. The space of these SEMs may be used for placing a MCM as well. The function of a SEM covered with a MCM cannot be used until the MCM has been removed.

The MCM can be acquired during the 'purchase BEC' step. A brewery may purchase a MCM from the bank instead of a BEC. During the yellow phase a brewery may buy one BEC and one MCM instead of two BECs from the bank. Alternatively a brewery may buy a MCM from another brewery during the same step which is not subject to the purchase limit from the bank. The price must be between 50 % and 150 % of the face value.

MCMs never become obsolete. A brewery which already owns the allowed number of MCMs may buy another one only when discarding one it has in possession. The discarded MCMs are placed back onto the display area of the 'HSB-Stock Market'.

There are three different types of MCMs: Pubs, Bottling Lines and Beer Wagons. Corporations which are allowed to own two MCMs may possess MCMs of the same type. The number of MCMs in play depends on the number of players (see tables in the MCM's type sections).

7.1.1 EXP - Pubs

Pubs generate fix revenue for the owning breweries which is paid by the bank at the start of each Brewery Round into the breweries' treasury. The amount is shown in the white circle of the MCMs.

MCM Code =>	A1	A2	A3	A4
Phase	yellow	green	brown	grey
Price	30 Mark	60 Mark	80 Mark	120 Mark
Revenue	5 Mark	10 Mark	20 Mark	40 Mark
# for 3 players	2	2	1	1
# for 4 players	2	2	1	1
# for 5 players	3	3	2	1

7.1.2 EXP - Bottling Lines

A bottling line can only be used together with one of a brewery's BECs. The revenue stated below will be multiplied by the number of beer cubes sold to the Dortmund beer market supplied by the assigned BEC. Therefore a bottling line cannot be used for deliveries to the Export Market! The income generated by bottling lines is part of the breweries' revenue.

The first bottling line becomes active during the green phase.

MCM Code =>		B2	B3	B4
Phase	yellow	green	brown	grey
Price	-	50 Mark	100 Mark	120 Mark
Revenue	-	5 Mark	10 Mark	20 Mark
# for 3 players	-	2	1	1
# for 4 players	-	2	1	1
# for 5 players	-	3	2	1

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7.1.3 EXP - Beer Wagons

Breweries used beer wagons for the transport of Dortmund Export beer to the Export Markets. In summer the beer was kept cool while in winter a heating prevented that the beer froze. The BECs type 5, 6 and 8 show a beer wagon to demonstrate that the brewery equipment not only comprises brewery kettles. The transport capacity of the beer wagon on the BEC is indicated by the blue cubes with a red arrow above pointing towards the beer wagon. The MCM 'Beer Wagon' represented an additional transport capacity for the Export Market.

The MCM 'Beer Wagon' may be acquired by brewery as well as by a Railway Corporation. When a Railway Corporation buys a 'beer Wagon' from the bank the same restrictions apply as for purchasing a train. A MCM 'Beer Wagon' may be purchased from any other company. This is the only opportunity to transfer money between Railway Corporations and breweries.

A **brewery** owning a MCM 'Beer Wagon' may use one blue cube of a BEC without a red arrow above for loading one beer cube onto a train. A blue cube use this way may not be used for deliveries to the Dortmund beer market.

A **Railway Corporation** places the MCM 'Beer Wagon' on one of its train cards in order to increase its transport capacity by one. The 'Beer Wagon' may be placed on type 3-trains and type 4-trains. A brewery may load a beer cube onto a MCM 'Beer Wagon' which is placed on a train card. A Railway Corporation may move a MCM 'Beer Wagon' onto another of its trains before running a valid route for transport of Dortmund Export beer.

Commentary: The blue cubes on a BEC with red arrows above represent beer wagons provided by a brewery for the beer transport. The blue squares on a train card stand for the number of beer wagons which can be added to this train. Consequently the MCM 'Beer Wagon' has a different function for breweries and railways.

MCM Code =>			C	
Phase	yellow	green	brown	grey
Price	-	-	100 Mark	
Revenue	-	-	Variable*)	
# for 3 players	-	-	2	
# for 4 players	-	-	3	
# for 5 players	-	-	3	

*) A Brewery receives 100 Mark when loading onto a train. A Railway Corporation receives the additional amount stated in the red off-board areas.

7.2 EXP - Special Event Marker (SEM)

As the name already suggests an SEM represents an event. The SEMs have a red border and a coloured background. The background colour determines the phase an SEM can be used for the first time. They may however be acquired in previous phases. The following rules apply to the SEMs:

- Only a brewery may acquire one SEM per turn after the 'purchase BEC' step for free.
- The SEM is placed at the top of the brewery's charter.
- A brewery may not hold more than one SEM at the same time.
- A brewery which owns already an SEM can only acquire a new one when it discards the one it owns onto the display area of the 'HSB-Stock Market'.
- A brewery is not obliged to use an SEM it owns.
- An SEM can be used only once after which it must be placed back onto the display area.
- A brewery which has used an SEM may not acquire the same SEM again in the same turn
- A brewery may not sell or give away a SEM to another company.

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There is only one SEM for each event. The following SEMs are available:

SEM Code	Event	Effect	First use in Phase	Commentary
G	Fair	Revenue 10 Mark	yellow	Into treasury
H	Advertising	Deliver one beer cube at the start of a Brewery Round. ¹⁾	yellow	Not to Export market
I	BEC trade in	A brewery may trade in a BEC that has not been used in the current BR when purchasing a new BEC.	yellow	The purchase price reduction is: type of trade in BEC x 20 Mark
J	BEC upgrading	A brewery that already owns the maximum number of BECs may purchase another BEC. ²⁾	yellow	After the purchase the Brewery must discard one BEC.
K	Premium Beer	For one delivered beer cube receive the price for the next highest market segment with demand.	yellow	The beer cube will be moved within the same market segment. Not applicable for Export!
L	Marketing	Move one place ahead after the new brewery order has been established.	green	Can only be used at the end of a Brewery Round
M	Investor	A brewery may sell 1 or 2 own certificates into the Bank Pool without reducing the stock value.	green	Applies to the Brewery Round only.
N	Tool Production	The brewery receives ½ price for 1 or 2 production units not used for delivery to the Dortmund beer market.	green	No beer cubes will be moved. May not be used for market segments with “No Demand”
O	Second shift	The brewery produces one additional beer cube with one of its BACs and delivers it for ½ prices to the Dortmund beer market.	green	Beer cube is taken from the ‘Stock’ box and placed onto the corresponding supply box
P	Transport Contract	Brewery may place beer cubes for Export Market delivery onto a train without permission of the railway’s director	brown	For one railway only

1) One beer cube is taken from the corresponding demand box and placed onto the used BEC in order to indicate that part of the BEC’s capacity has already been used.

2) Contrary to the “trade in” the discarded BEC can be used for delivery in the same BR as the purchase.

7.3 EXP - Preparation

In addition to the preparations for ‘HSB’ (see 6.1) the MCMs and SEMs must be placed in the corresponding boxes of the ‘HSB-Stock Market’.

7.4 EXP - Starting Round Changes

The Starting Round is performed as described in section 6.2.2. Thereafter, but before the game commences with the 1st Stock Round each player may acquire an MCM for their Minor Brewery with their private cash. Beginning with the owner of the Minor Brewery with the lowest number and then in ascending order of the Minor Breweries’ numbers. When all players had a chance to buy an MCM the 1st Stock Round starts.

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7.5 EXP - Railway Round Changes

During the 'train purchase' step a Railway Corporation may purchase one MCM 'Beer Wagon' at face value instead of buying one train card from the bank. In addition the Railway Corporation may buy a MCM 'Beer Wagon' from any other company for a price between 50 Mark and 150 Mark.

7.6 EXP - Brewery Round Changes

During its turn of the Brewery Phase each brewery performs the following activities in this order:

- Disposal of brewery equipment (see 6.5.2.2)
- Deliveries to the beer markets (see 6.5.2.3 and 6.5.2.4)
- Calculation of the income and pay out by the bank (see 6.5.2.5)
- Purchase of new Brewery Equipment (see 6.5.2.6) or purchasing an MCM (see 7.1)
- Acquiring one SEM (see 7.2)
- Once during its turn a Brewery Corporation may buy or sell one of its own certificates at any time.

8. Two Player Variant (TPV)

The 2-player variant comes in two versions, one for 18DO-Dortmund – The Railway Game (TRG) and another one for 18DO-Dortmund – Heat, Sweat & Beer (HSB). The rules are basically the same as for the corresponding variant for 3 to 5 players. The major differences are the map board and the dummy player called 'Investor'.

8.1 TPV - Map Board

For both versions the map board '18DO-Dortmund – 2 Players' is used. This is somewhat smaller than the one used for 3-5 players. At the left edge there is an area called 'Investor'. Here all Investor's possessions are placed in three boxes, the Investors' private cash, the stock certificates of the Investor's corporations and the stock certificates of other corporations. The charters of companies the Investor is director of are placed directly adjacent to the left side of the map board.

8.2 TPV - The Investor

The Investor will only own one Railway Corporation throughout the game in 'TRG' version. In the 'HSB' version the Investor will also own one brewery. At the start of the game a Railway Corporation and a Brewery Corporation (HSB only) are randomly allotted to the Investor. The Investor will own these corporations during the whole game and may not become director of any other corporation. Any action that would change this is not allowed.

8.2.1 TPV - Investor's Stock Round Activities

The Investor's turn during a Stock Round is determined by the seating position which is at the side of the table where the 'Investor' area is pointing to. The player who does not act as banker is handling the Investor's activities which are completely regulated as described below.

8.2.1.1 TPV - Investor Purchasing Stock Certificates

The Investor always purchases one certificate as long as he has the necessary private cash available but has to obey the following restrictions:

- Only purchasing certificates of floated corporations.
- Always purchasing the certificate with the highest stock value. When there are certificates of the selected corporation both in the Bank Pool and in the corporation's possession, the latter has precedence.
- In the case of equal stock values the priorities are according to the corporations' order during the Operating Round. Purchase of railway certificates precede over brewery certificates (HSB only).
- The Investor may never acquire more than 20% of a player's corporation.

Comment: When the Investor owns 20% of any player's corporation a player may not sell certificates of this corporation that would result in making the Investor its director.

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8.2.1.2 TPV - Investor Selling Stock Certificates

The Investor only sells stock certificates of players' corporations when there is an opportunity to acquire a certificate with a higher stock value than that of a certificate in the Investor's portfolio but does not have enough private cash available. This action will be repeated several turns until the Investor cannot buy any certificate due to the purchase restrictions.

8.2.1.3 TPV - Special Case in Third Stock Round (HSB Variant only)

The Investor's first action during the third Stock Round is the conversion of its Minor Brewery into the Brewery Corporation which has been allotted to him. The following actions are carried out during this turn:

1. The possessions of the Minor Brewery will be completely transferred onto the charter of the Brewery Corporation with the exception of possible type 1 BECs which will be removed from the game.
2. The Minor Brewery's charter will be removed from the game.
3. The stock value token of the founded Brewery Corporation is placed in the 60 Mark box of the brewery stock value table. The Minor Brewery's order token will be exchanged for that of the Brewery Corporation.
4. The Investor acquires 50% of the Brewery Corporation's shares. For the Minor Brewery the investor receives 10% and 40% are paid by using the private cash. When the Investor owns the Quellen-Brauerei receives 20% for free and buys 30%.
 - If there is insufficient cash the Investor sells player corporation certificates from the portfolio, lowest stock value first. In the case of a tie use reverse order of the corporations in the Operating Round.
 - If the 50% still has not been achieved, certificates of the Brewery Corporation are sold into the Bank Pool. This will not affect the stock value.

8.2.2 TPV - Investor's Activities during the Operating Round

During the Operating Rounds the Investor's companies are managed by one of the players. Their decisions are limited by certain restrictions.

8.2.2.1 TPV - Investor's Railway Activities

The Investor's Railway Corporation performs its turn according to the position of its stock value token. The player who holds the card 'Investor's Railway' carries out all of the Railway Corporations actions obeying the restrictions stated below:

- The Investor always tries to achieve the highest possible income of its trains' routes (the non-investor player may point-out a possible higher income).
- The Railway Corporation only pays out a dividend if it owns the latest type of train on offer from the bank. As soon as the Railway Corporation owns a permanent train it always pays out a dividend.
- When the Railway Corporation does not own the latest type of train a train purchase becomes mandatory when there is enough cash in the corporation's treasury.
- The Railway Corporation will not buy or sell trains with the players.
- In the case of a forced train purchase and insufficient funds in the treasury the shortfall for the train purchase has to be offset in the following order:
 1. Selling all certificates still in possession of the corporation (stock value token moves one space to the left per 10% sold).
 2. Investors' private cash.
 3. Selling certificates of players' corporations (use reverse priority of stock purchases).
 4. Bank credit; document the amount and pay back during the next Operating Rounds using the corporation's income. As long as the credit has not been redeemed no dividend will be paid.
- Dealing with the Railway Corporation's own certificates:
 - When the corporation does not own a train of the current game phase and the sale of one certificate would make that train purchase possible. The decision of the certificate sale is up to the Investor-player.
 - As soon as the Railway Corporation has a permanent train, it will buy back one of its own certificates from the Bank Pool each turn.

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8.2.2.2 TPV - Investor's Brewery Activities (HSB only)

The Investor starts with a Minor Brewery which will be converted to a Brewery Corporation in the third Stock Round. The player who possesses the card 'Investor's Brewery' will manage the actions of the brewery during the Brewery Round but there are some restraints to be obeyed.

- **Minor Brewery**
 - When the Minor Brewery owns the latest type of BEC on offer from the bank the revenue is always split between private cash (50%) and treasury (50%). If the Minor Brewery does not own such a BEC 100% of the revenue goes into the treasury.
 - The Investor may contribute up to 50% of the purchase price of a BEC from its private cash once its entire treasury has been used.
- **Brewery Corporation**
 - The Brewery Corporation pays out a dividend as long as it owns the latest type of BEC. Otherwise the revenue goes into the treasury. When owning a type 5 or 6 BEC the investor-player can decide how the revenue should be distributed.
 - When the Brewery Corporation does not possess the latest type of BEC it must buy one provided there is enough money in its treasury and it does not already own the maximum number of BECs. However the investor-player may dispose one of the corporation's BEC at the start of its turn.
 - In the case of a forced BEC purchase the same rules apply as a forced train purchase (see 8.2.2.1 – 5th bullets).
 - Dealing with the Brewery Corporation's own certificates:
 - The Brewery Corporation may sell one of its certificates when this provides the missing fund to buy a BEC and the corporation does not own a BEC of the latest type.
 - One certificate per turn can be bought back from the Bank Pool at the liberty of the Investor-player.

8.3 TPV - The Railway Game (TPV/TRG)

8.3.1 TPV/TRG - Preparations

Layout the game material as described for 3 player game of 'TRG' but use the '18DO-Dortmund – 2-Player' map. Place the map board between the two players so that they are each facing the longer sides. This determines the seating order which is one player to the north of the map, the other player to the south and the Investor to the west.

Remove the Railway Corporation 'HHB – Dortmunder Hansabahn' from the game. Remove all tiles with a pink border and those with the code 'HSB'. The card 'Investor's Railway' will be needed in addition.

Shuffle the four company charters of BME, CME, KWE and RHE and place one randomly face up adjacent to the Investor area of the map board. This will be the Investor's Railway Corporation for the whole game. Place the Railway Corporation's stock token on the coloured '50' space of the stock value table.

Randomly choose three Private Brewery certificates and place them onto the corresponding spaces of the 'Starting Package' as well as the Private Brewery markers (or beer cubes respectively).

8.3.2 TPV/TRG - Starting Round

During the Starting Round only the two players are active. After determining the player order the players start with the bidding for the Private Breweries. When the bidding has been concluded the players pay their bids of their chosen Private Brewery to the bank. The Investor will purchase the Private Brewery for which no final bid has been made. The certificate is placed adjacent to the left border of the map board.

The player who bought the Private Brewery with the lower number chooses between the Priority Deal card or the 'Investor's Railway' card. The other player will receive the other card.

8.3.3 TPV/TRG - 1st Stock Round

The player who holds the Priority Deal card starts the 1st Stock Round. During its first turn the Investor will purchase 50% of the Railway Corporation's shares allotted to him (this is an exception to the normal one certificate purchase per Stock Round). The Investor's next certificate purchase will take place after 50% of both players' Railway Corporations have been sold. When the 1st Stock Round has been finished the position to the left of the last purchaser receives the Priority Deal card (this can be the Investor!).

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8.3.4 TPV/TRG - Other Stock Rounds

The other Stock Rounds follow the standard rules with the exception of the Investor's activities (see 8.2.1).

8.3.5 TPV/TRG - Operating Rounds

At the end of every Operating Round the player who holds the card 'Investor's Railway' hands it over to the other player.

Variant for experienced players:

Instead of handing over the 'Investors Railway' card the owner may offer the other player an amount to retain the ownership. The other player can either accept or take over the card and pays the offered amount to the former owner.

8.4 TPV - Heat, Sweat & Beer (TPV/HSB)

8.4.1 TPV/HSB - Preparations

Layout the game material as described for 3 player game of 'HSB' but use the '18DO-Dortmund – 2-Player' map. Place the map on the table as describe in section 8.3.1.

Remove the corporations 'HHB – Dortmunder Hansabahn' and 'Kronen Brauerei Dortmund' from the game. The same applies to the charter of Minor Brewery 'Privatbrauerei Kronen'.

Remove all tiles with a pink border and those with the code 'TRG'. Place the grey overlay 'Dortmund City' with the code 'HSB' on the 'Dortmund City' hex.

The two cards 'Investor's Railway' and 'Investor's Brewery' will be needed.

Shuffle the four company charters of BME, CME, KWE and RHE and place one randomly face up adjacent to the top corner of Investor area of the map board. Place the Railway Corporation's stock token on the '50' space of the railway stock value table.

Randomly choose one charter of a Brewery Corporation and place it below the railway charter at the bottom corner of the map board. The stack with the certificates of this Brewery Corporation is placed on the round track of the 'HSB - Stock Market' adjacent to the box of the third Stock Round (this serves as a reminder for the conversion of the Minor Brewery).

Select three Minor Brewery charters and place each adjacent to a set of bidding boxes.

8.4.2 TPV/HSB - Starting Round

During the Starting Round only the two players are active. After determining the player order the players start with the bidding for the Minor Breweries (see 6.2.2). When the bidding has been decided each player pays the printed price of their selected Minor Brewery plus the bid to the bank. The Investor will purchase the Minor Brewery for which no final bid has been made. Its charter is placed on top of that of the Brewery Corporation.

The player who bought the Minor Brewery with the lower number will receive the Priority Deal card. The other player selects one of the two Investor cards and gives the other to the player with the Priority Deal card.

8.4.3 TPV/HSB - 1st Stock Round

The procedure is the same as for the 2-player Railway Game.

8.4.4 TPV/HSB - Other Stock Rounds

The other Stock Rounds follow the standard rules with the exception of the Investor's activities (see 8.2.1).

8.4.5 TPV/HSB - Operating Rounds

At the beginning of Operating Round 5 the grey phase starts regardless of whether the first type 8 Capex card has been purchased. Type 4-trains still become obsolete after the purchase of the first type 8 Capex card.

At the end of every Brewery Round the players swap their Investor cards.

8.5 TPV/HSB Game End

The game ends after the conclusion of Operating Round 5.

9 Credits

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