

**B****Belge***Chemins de fer  
de l'État belge*

E16

F40

F100

May not redeem shares

**Est***Chemins de fer de l'Est*

I10

F40

F100

F100

F100

**AG****AG***Chemin de fer  
d'Anvers à Gand*

D15

F40

F100

F100

F100

**CFOR***Chemin de fer  
d'Orléans à Rouen*

D3

H3

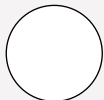
F100

F100

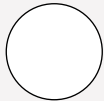
F100



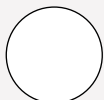
## Late French



*France*



F40

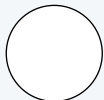


F100

Available from brown phase

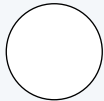


## Ouest

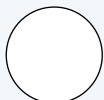


*Chemins de fer de l'Ouest*

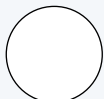
B3



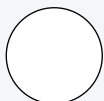
E6



F100



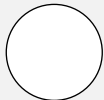
F100



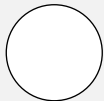
F100



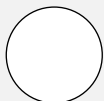
## Late Belgian



*Belgium*



F40

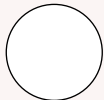


F100

Available from brown phase

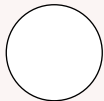


## Nord

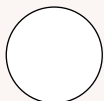


*Chemins de fer du Nord*

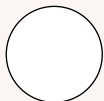
D9




G14



F100



F100

<div><div><b>PLM</b></div><div><div><div></div><div>G6</div></div><div><div></div><div>F40</div></div><div><div></div><div>F100</div></div><div><div></div><div>F100</div></div><div><div></div><div>F100</div></div></div><div><i>Chemins de fer de Paris à Lyon et à la Méditerranée</i></div></div>	



<p><b>Starting French company</b></p> <p>May not redeem shares</p>	<p><b>Closes in red phase</b> May be sold for F10 – 40</p> <p><b>Ligne de Reims à Charleville</b></p> <p>Blocks I14.</p> <p>Once per game owning company may pay F60 to lay a yellow track tile, in addition to regular track actions.</p> <p><b>Cost: F20      Revenue: F5</b></p>	<p><b>Closes in red phase</b> May be sold for F13 – 50</p> <p><b>Antwerpen–Rotterdamsche Spoorwegmaatschappij</b></p> <p>Revenue of this is equal to F10 if owned by a company.</p> <p><b>Cost: F25      Revenue: F5 / 10</b></p>	<p><b>Closes in red phase</b> May be sold for F25 – 100</p> <p><b>Gare de Liège–Guillemins</b></p> <p>Blocks H17.</p> <p>Owning company may lay a yellow track tile or upgrade a track tile in Liège (H17), then optionally place a station there for free. Counts as track action and station placement. Doesn't have to be connected.</p> <p><b>Cost: F50      Revenue: F10</b></p>
<p><b>Closes in red phase</b> May be sold for F25 – 100</p> <p><b>Station Antwerpen–Centraal</b></p> <p>Blocks D17.</p> <p>Owning company may lay a yellow track tile or upgrade a track tile in Antwerpen (D17), then optionally place a station there for free. Counts as track action and station placement. Doesn't have to be connected.</p> <p><b>Cost: F50      Revenue: F10</b></p>	<p><b>Closes in red phase</b> May be sold for F45 – 180</p> <p><b>London shipping</b></p> <p>Owning company pays F40 for ferry marker. Owning company may place a station marker in A12. For that company, the revenue of London (A10) is increased by the largest non-London, non-Luxembourg revenue on the route.</p> <p><b>Cost: F90      Revenue: F15</b></p>	<p><b>Closes in purple phase</b> May be sold for F35 – 140 (until red phase)</p> <p><b>Ligne de Saint–Quentin à Guise</b></p> <p>Revenue of this is equal to F70 if Saint–Quentin (G10) is green, to F100 if it is brown, or to F0 otherwise.</p> <p><b>Cost: F70      Revenue: F0 / 70 / 100</b></p>	<p><b>Closes in red phase</b> May be sold for F70 – 280</p> <p><b>Nord minor shareholding</b></p> <p>Comes with a share of the Nord.</p> <p><b>Cost: F140      Revenue: F20</b></p>
<p><b>Closes when the associated company operates</b> Cannot be sold</p> <p><b>French major shareholding</b></p> <p>Comes with the president's certificate of randomly selected French company (CFOR, Est, Nord, Ouest, or PLM).</p> <p><b>Cost: F180      Revenue: F40</b></p>	<p><b>Closes when the Belge operates</b> Cannot be sold</p> <p><b>Belge major shareholding</b></p> <p>Comes with the president's certificate of the Belge.</p> <p><b>Cost: F200      Revenue: F60</b></p>	<p><b>AG</b></p> <p><i>Chemin de fer d'Anvers à Gand</i></p> <p>10%</p> <p>1 Share</p>	<p><b>AG</b></p> <p><i>Chemin de fer d'Anvers à Gand</i></p> <p>10%</p> <p>1 Share</p>
<p><b>AG</b></p> <p><i>Chemin de fer d'Anvers à Gand</i></p> <p>10%</p> <p>1 Share</p>	<p><b>AG</b></p> <p><i>Chemin de fer d'Anvers à Gand</i></p> <p>10%</p> <p>1 Share</p>	<p><b>AG</b></p> <p><i>Chemin de fer d'Anvers à Gand</i></p> <p>10%</p> <p>1 Share</p>	<p><b>Belge</b></p> <p><i>Chemin de fer de l'Etat belge</i></p> <p>20% President      2 Shares</p>

<div>Belge</div> <div>Chenins de fer de l'Etat belge</div> <div><div>B</div><div>10%</div></div> <div>1 Share</div>	<div>Belge</div> <div>Chenins de fer de l'Etat belge</div> <div><div>B</div><div>10%</div></div> <div>1 Share</div>	<div>Belge</div> <div>Chenins de fer de l'Etat belge</div> <div><div>B</div><div>10%</div></div> <div>1 Share</div>	<div>Belge</div> <div>Chenins de fer de l'Etat belge</div> <div><div>B</div><div>10%</div></div> <div>1 Share</div>
<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>10%</div></div> <div>1 Share</div>	<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>10%</div></div> <div>1 Share</div>	<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>10%</div></div> <div>1 Share</div>	<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>10%</div></div> <div>1 Share</div>
<div>Est</div> <div>Chemin de fer de l'Est</div> <div><div><div>Est</div></div><div>10%</div></div> <div>1 Share</div>	<div>Est</div> <div>Chemin de fer de l'Est</div> <div><div><div>Est</div></div><div>10%</div></div> <div>1 Share</div>	<div>Est</div> <div>Chemin de fer de l'Est</div> <div><div><div>Est</div></div><div>10%</div></div> <div>1 Share</div>	<div>Est</div> <div>Chemin de fer de l'Est</div> <div><div><div>Est</div></div><div>10%</div></div> <div>1 Share</div>
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<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>10%</div></div> <div>1 Share</div>	<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>10%</div></div> <div>1 Share</div>	<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>10%</div></div> <div>1 Share</div>	<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>10%</div></div> <div>1 Share</div>
<div>Est</div> <div>Chemin de fer de l'Est</div> <div><div><div>Est</div></div><div>20%</div></div> <div>President</div> <div>2 Shares</div>	<div>Est</div> <div>Chemin de fer de l'Est</div> <div><div><div>Est</div></div><div>20%</div></div> <div>President</div> <div>2 Shares</div>	<div>Est</div> <div>Chemin de fer de l'Est</div> <div><div><div>Est</div></div><div>20%</div></div> <div>President</div> <div>2 Shares</div>	<div>Est</div> <div>Chemin de fer de l'Est</div> <div><div><div>Est</div></div><div>20%</div></div> <div>President</div> <div>2 Shares</div>
<div>Belge</div> <div>Chenins de fer de l'Etat belge</div> <div><div>B</div><div>10%</div></div> <div>1 Share</div>	<div>Belge</div> <div>Chenins de fer de l'Etat belge</div> <div><div>B</div><div>10%</div></div> <div>1 Share</div>	<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>20%</div></div> <div>President</div> <div>2 Shares</div>	<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>10%</div></div> <div>1 Share</div>
<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>10%</div></div> <div>1 Share</div>	<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>10%</div></div> <div>1 Share</div>	<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>10%</div></div> <div>1 Share</div>	<div>CFOR</div> <div>Chemin de fer d'Orléans à Rouen</div> <div><div><div>CFOR</div></div><div>10%</div></div> <div>1 Share</div>

<div>Est</div> <div>Cheminis de fer de l'Est</div> <div><div>10%</div><div>Est</div></div> <div>1 Share</div>	<div>Est</div> <div>Cheminis de fer de l'Est</div> <div><div>10%</div><div>Est</div></div> <div>1 Share</div>	<div>Est</div> <div>Cheminis de fer de l'Est</div> <div><div>10%</div><div>Est</div></div> <div>1 Share</div>	<div>Est</div> <div>Cheminis de fer de l'Est</div> <div><div>10%</div><div>Est</div></div> <div>1 Share</div>
<div>Late Belgian</div> <div></div> <div><div>10%</div><div>LB</div></div> <div>1 Share</div>	<div>Late Belgian</div> <div></div> <div><div>20%</div><div>LB</div><div>President</div></div> <div>2 Shares</div>	<div>Late Belgian</div> <div></div> <div><div>10%</div><div>LB</div></div> <div>1 Share</div>	<div>Late Belgian</div> <div></div> <div><div>10%</div><div>LB</div></div> <div>1 Share</div>
<div>Late Belgian</div> <div></div> <div><div>10%</div><div>LB</div></div> <div>1 Share</div>	<div>Late Belgian</div> <div></div> <div><div>10%</div><div>LB</div></div> <div>1 Share</div>	<div>Late Belgian</div> <div></div> <div><div>10%</div><div>LB</div></div> <div>1 Share</div>	<div>Late French</div> <div></div> <div><div>20%</div><div>LF</div><div>President</div></div> <div>2 Shares</div>
<div>Late French</div> <div></div> <div><div>10%</div><div>LF</div></div> <div>1 Share</div>	<div>Late French</div> <div></div> <div><div>10%</div><div>LF</div></div> <div>1 Share</div>	<div>Late French</div> <div></div> <div><div>10%</div><div>LF</div></div> <div>1 Share</div>	<div>Late French</div> <div></div> <div><div>10%</div><div>LF</div></div> <div>1 Share</div>

<div>Late French</div> <div><div>10%</div><div>LF</div></div> <div>1 Share</div>	<div>Late French</div> <div><div>10%</div><div>LF</div></div> <div>1 Share</div>	<div>Late French</div> <div><div>10%</div><div>LF</div></div> <div>1 Share</div>	<div>Late French</div> <div><div>10%</div><div>LF</div></div> <div>1 Share</div>
<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>	<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>	<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>	<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>
<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>	<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>	<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>	<div>Ouest</div> <div><div>10%</div><div>Ouest</div></div> <div>1 Share</div>
<div>Ouest</div> <div><div>10%</div><div>Ouest</div></div> <div>1 Share</div>	<div>Ouest</div> <div><div>10%</div><div>Ouest</div></div> <div>1 Share</div>	<div>Ouest</div> <div><div>10%</div><div>Ouest</div></div> <div>1 Share</div>	<div>Ouest</div> <div><div>10%</div><div>Ouest</div></div> <div>1 Share</div>
<div>Late French</div> <div><div>10%</div><div>LF</div></div> <div>1 Share</div>	<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>	<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>	<div>Ouest</div> <div><div>10%</div><div>Ouest</div></div> <div>1 Share</div>
<div>Late French</div> <div><div>10%</div><div>LF</div></div> <div>1 Share</div>	<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>	<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>	<div>Ouest</div> <div><div>10%</div><div>Ouest</div></div> <div>1 Share</div>
<div>Late French</div> <div><div>10%</div><div>LF</div></div> <div>1 Share</div>	<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>	<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>	<div>Ouest</div> <div><div>20%</div><div>Ouest</div></div> <div>2 Shares</div>
<div>Late French</div> <div><div>10%</div><div>LF</div></div> <div>1 Share</div>	<div>Nord</div> <div><div>20%</div><div>Nord</div></div> <div>2 Shares</div>	<div>Nord</div> <div><div>10%</div><div>Nord</div></div> <div>1 Share</div>	<div>Ouest</div> <div><div>10%</div><div>Ouest</div></div> <div>1 Share</div>

<div>PLM</div> <div>Chemin de fer de Paris à Lyon et à la Méditerranée</div> <div>1 Share</div> <div><div></div><div>PLM</div><div>10%</div></div>	<div>PLM</div> <div>Chemin de fer de Paris à Lyon et à la Méditerranée</div> <div>1 Share</div> <div><div></div><div>PLM</div><div>10%</div></div>	<div>2</div> <div>Cost: F80</div> <div>Upgrade to 3: F80</div> <div>Rusted by 4</div>	<div>2</div> <div>Cost: F80</div> <div>Upgrade to 3: F80</div> <div>Rusted by 4</div>	<div>3</div> <div>Cost: F120</div> <div>Upgrade to 4: F240</div> <div>Rusted by 5+1</div>
<div>PLM</div> <div>Chemin de fer de Paris à Lyon et à la Méditerranée</div> <div>2 Shares</div> <div>President</div> <div><div></div><div>PLM</div><div>20%</div></div>	<div>PLM</div> <div>Chemin de fer de Paris à Lyon et à la Méditerranée</div> <div>1 Share</div> <div><div></div><div>PLM</div><div>10%</div></div>	<div>PLM</div> <div>Chemin de fer de Paris à Lyon et à la Méditerranée</div> <div>1 Share</div> <div><div></div><div>PLM</div><div>10%</div></div>	<div>2</div> <div>Cost: F80</div> <div>Upgrade to 3: F80</div> <div>Rusted by 4</div>	<div>3</div> <div>Cost: F120</div> <div>Upgrade to 4: F240</div> <div>Rusted by 5+1</div>
<div>Ouest</div> <div>Chemin de fer de l'Ouest</div> <div>1 Share</div> <div><div></div><div>Ouest</div><div>10%</div></div>	<div>PLM</div> <div>Chemin de fer de Paris à Lyon et à la Méditerranée</div> <div>1 Share</div> <div><div></div><div>PLM</div><div>10%</div></div>	<div>PLM</div> <div>Chemin de fer de Paris à Lyon et à la Méditerranée</div> <div>1 Share</div> <div><div></div><div>PLM</div><div>10%</div></div>	<div>2</div> <div>Cost: F80</div> <div>Upgrade to 3: F80</div> <div>Rusted by 4</div>	<div>2</div> <div>Cost: F80</div> <div>Upgrade to 3: F80</div> <div>Rusted by 4</div>
<div>Ouest</div> <div>Chemin de fer de l'Ouest</div> <div>1 Share</div> <div><div></div><div>Ouest</div><div>10%</div></div>	<div>PLM</div> <div>Chemin de fer de Paris à Lyon et à la Méditerranée</div> <div>1 Share</div> <div><div></div><div>PLM</div><div>10%</div></div>	<div>PLM</div> <div>Chemin de fer de Paris à Lyon et à la Méditerranée</div> <div>1 Share</div> <div><div></div><div>PLM</div><div>10%</div></div>	<div>2</div> <div>Cost: F80</div> <div>Upgrade to 3: F80</div> <div>Rusted by 4</div>	<div>2</div> <div>Cost: F80</div> <div>Upgrade to 3: F80</div> <div>Rusted by 4</div>



<div>4</div> <div>Cost: F300</div> <div>Upgrade to 5+1: F250</div> <div>Rusted by 7</div>	<div>5+1</div> <div>Cost: F400</div> <div>Upgrade to 6: F400 Diesel: F600</div> <div>Rusted by Diesel</div>	<div>5+1</div> <div>Cost: F400</div> <div>Upgrade to 6: F400 Diesel: F600</div> <div>Rusted by Diesel</div>	<div>7</div> <div>Cost: F700</div> <div>Upgrade to Diesel: F450</div> <div>Permanent</div>	<div>Diesel</div> <div>Cost: F800</div> <div>Permanent</div>
<div>3</div> <div>Cost: F120</div> <div>Upgrade to 4: F240</div> <div>Rusted by 5+1</div>	<div>4</div> <div>Cost: F300</div> <div>Upgrade to 5+1: F250</div> <div>Rusted by 7</div>	<div>5+1</div> <div>Cost: F400</div> <div>Upgrade to 6: F400 Diesel: F600</div> <div>Rusted by Diesel</div>	<div>7</div> <div>Cost: F700</div> <div>Upgrade to Diesel: F450</div> <div>Permanent</div>	<div>Diesel</div> <div>Cost: F800</div> <div>Permanent</div>
<div>3</div> <div>Cost: F120</div> <div>Upgrade to 4: F240</div> <div>Rusted by 5+1</div>	<div>4</div> <div>Cost: F300</div> <div>Upgrade to 5+1: F250</div> <div>Rusted by 7</div>	<div>5+1</div> <div>Cost: F400</div> <div>Upgrade to 6: F400 Diesel: F600</div> <div>Rusted by Diesel</div>	<div>6</div> <div>Cost: F600</div> <div>Upgrade to 7: F400 Diesel: F500</div> <div>Permanent</div>	<div>Diesel</div> <div>Cost: F800</div> <div>Permanent</div>
<div>3</div> <div>Cost: F120</div> <div>Upgrade to 4: F240</div> <div>Rusted by 5+1</div>	<div>4</div> <div>Cost: F300</div> <div>Upgrade to 5+1: F250</div> <div>Rusted by 7</div>	<div>5+1</div> <div>Cost: F400</div> <div>Upgrade to 6: F400 Diesel: F600</div> <div>Rusted by Diesel</div>	<div>6</div> <div>Cost: F600</div> <div>Upgrade to 7: F400 Diesel: F500</div> <div>Permanent</div>	<div>7</div> <div>Cost: F700</div> <div>Upgrade to Diesel: F450</div> <div>Permanent</div>

<div><div>Diesel</div><div>Cost: F800</div><div>Permanent</div></div>	<div>2</div>	<div>4</div>		
<div><div>Diesel</div><div>Cost: F800</div><div>Permanent</div></div>	<div>1</div>	<div>3</div>		
<div><div>Diesel</div><div>Cost: F800</div><div>Permanent</div></div>	<div>1</div>	<div>3</div>		
<div><div>Diesel</div><div>Cost: F800</div><div>Permanent</div></div>	<div>Diesel</div>	<div>2</div>	<div>4</div>	