INTRODUCTION

In the late Middle Ages, trade flourished in Europe. Economic groups like the Hanseatic League, the Welser and Fugger families, and merchants from Northern Italy established trading posts and factories in all of the important cities throughout Europe. These businesses provided the population with goods of all kinds, such as fur from the north, cloth from Flanders, wine from the south, and spices from India. The most important commodity of all was salt. In the Middle Ages salt was highly prized, as it was used to preserve food.

You are a powerful merchant! Start your trading posts in three cities. Recruit new merchants and send them to distant cities to establish trading posts and expand your interests. The more trading posts you have, the more commodities are at your disposal which you can sell profitably in foreign cities.

To ensure that your commodities arrive safely at their destination, you must open up trade routes and equip caravans. You win the game if you are the first to deliver all of your commodities to foreign cities.

GAME COMPONENTS

1 double sided game board:

Main game—using all of Europe (ship side)
Short game—using only Eastern Europe (whale side)

185 wooden game pieces:

120 trade routes (in 4 colors, 30 of each)

48 trading posts (in 4 colors, 12 of each)

8 caravans (in 4 colors, 2 of each)

8 merchants (in 4 colors, 2 of each) 1 robber

120 cards:

19 for each of the 5 resource types, 25 development cards

2 die-cut cardboard sheets containing:

40 commodity tokens

68 coins (52 x 1, 16 x 3)

15 number tokens

4 building costs overviews

2 dice
THE GAME BOARD

The board is a depiction of Europe. It is made up of five different terrain types, each of which produces a specific resource.

- Forest (forest and mountain forest) produce lumber.
- Pasture (pasture and mountain pasture) produce wool.
- Fields produce grain.
- Mountains produce ore.
- Saltworks produce salt (from the sea and mountains).

An edge where 2 terrain hexes meet is called a “path.” A point where 3 terrain hexes meet is called an “intersection.” Intersections marked with a brown or purple hexagon represent city-sites. During the starting set-up, you build your starting trading posts on the purple city-sites.

Game Board Overview
PREPARATION

• Before you start your first game, carefully detach all die-cut pieces from the cardboard frame and place them next to the game board.
• Place the game board in the center of the table. If this is your first game, place the side marked with a whale tail face up (this is the short game side). If you already have played a short game, you can either play it again or flip the board over and play the longer main game (marked with a sailing ship).
• Place the five number tokens with black arches on their corresponding spaces on the board. These are the unnumbered spaces with black arches. Be sure that the color of the space matches the color of the token.
• Place the remaining ten number tokens face down in the sea near the compass to form a stock.
• Shuffle the development cards and place them face-down beside the game board.
• Sort the resource cards into five stacks, one for each of the five resource types, and put them face-up beside the game board. These stacks of resource cards form the resource supply.
• Place the robber piece on any terrain hex without a number or number token.
• Give each player 3 gold (3 coins with value 1 each) and place the remaining coins next to the game board.
• Place the commodity tokens in the Mediterranean Sea.
• Each player also receives one building costs overview and takes the following game pieces of his color:
  - 30 trade routes
  - 2 caravans
  - 2 merchants
  - Trading posts, their number depending on the number of players and on which side of the game plan was chosen for play (see Preparation for the Short Game).

PREPARATION FOR THE SHORT GAME

If it is your first game or you do not have much time, use the side of the game board with the whale’s tail.

Storage Area Setup for Short Game

with 3 players

with 4 players

• In a 3-player game, each player receives 8 trading posts and 6 commodity tokens. Place your 6 commodity tokens on the storage spaces in your storage area—one on each space, starting from the bottom. Then place 1 of your trading posts on top of the bottom 5 tokens, leaving the top token empty. Your remaining 3 trading posts are used for your starting set-up.
• In a 4-player game, each player receives 7 trading posts and 5 commodity tokens. Place your 5 commodity tokens on the storage spaces in your storage area—one on each space, starting from the bottom. Then place 1 of your trading posts on each of the bottom 4 tokens, leaving the top token empty. Your remaining 3 trading posts are used for your starting set-up.
• All unused commodity tokens and trading posts are removed from the game.
• Rules for preparation of the main game are in the appendix on page 10.

STARTING SET-UP FOR THE SHORT GAME

When you play the short game for the first time, use the fixed starting set-up. The player with the red game pieces is the starting player. From the second game on, use the variable starting set-up (see the Appendix on page 10).
• Place the trading posts, trade routes, and caravans as shown in the illustration on the next page.
• The players receive the following starting resources:
  Red: 1 lumber, 1 grain, 1 salt
  Blue: 1 salt, 1 wool, 1 ore
  White: 1 lumber, 1 grain, 1 wool
  Orange: 1 ore, 1 salt, 1 grain
The set-up for the short game is shown below. Please note: in a 3-player game, you must still place the trading posts of the unused fourth color (they are considered neutral). However, do not place the trade route and caravan of the unused color. Neutral trading posts don’t produce during the game, but you may deliver commodities to them (for details see page 8).

**SHORT GAME OVERVIEW**

The starting player begins the game by taking his first turn. Then the other players follow in clockwise order. A turn consists of a production phase and an action phase.

**Production Phase** (for details see page 5)

Roll the dice! If you roll a “7,” you activate and move the robber. Any other dice result determines the resource production and the distribution of resource cards to the players. Then move on to the action phase.

**Action Phase** (for details see page 6)

As long as you can pay the required resources, you may perform the following actions as often as you like, in any order. For example, you may first trade, then build, then trade again, and move your caravans or your merchants.

- **Trade:** You may trade resources with your opponents and/or with the resource card supply.

- **Build – buy – open up trade:** You may use your resources to recruit merchants, put together caravans, and open up trade routes. In addition, you may buy development cards.

- **Move merchants and build trading posts:** Pay 1 resource card to move your merchant a distance of 1-3 intersections. If your merchant ends its total move on an empty city-site, you must exchange the merchant for one of your trading posts (i.e., the merchant establishes a branch).

- **Move merchants and deliver commodity tokens:** Pay 1 salt card to move your caravan a distance of 1-3 trade routes.

  If your caravan moves beside, or passes by, an opponent’s (or neutral) trading post during your turn, and the trading post doesn’t have a commodity token yet, you may deliver a commodity token there (place it under the trading post).

- **Play a development card:** You may play 1 development card per turn; however, you may not play a development card on the turn you buy it.
THE GAME RULES IN DETAIL

PRODUCTION PHASE

Begin your turn by rolling both dice. (Note: You may choose to play a “Lancer” development card before the roll.) Based on the sum of the numbers on the dice, one of two effects occurs:

The roll is a “7” and you move the robber.

If you roll a “7,” no one receives any resources, and no one receives gold as compensation. Instead, the robber strikes:

- **Lose resources:** Each player who has more than 7 resource cards must select half of their cards and return them to the supply (round down). For example, if you have 9 cards, you must discard 4 of them.
- **Move the robber:** If you rolled the “7,” you must move the robber. Place it onto any other numbered terrain hex of your choice.
- **Steal a resource:** You then steal 1 resource card from an opponent who has a trading post adjacent to the hex newly occupied by the robber. Your opponent holds his resource cards face down. You then take 1 card and add it to your own hand. If 2 or more players have adjacent trading posts, you choose which player you want to steal a card from. If there are no trading posts adjacent to the robber, you get nothing.

Keep your resource cards hidden in your hand. You must always reveal how many resources you have. However, you are not required to reveal what type of resources you have.

**Resource shortage:**

If there are not enough cards of a given resource in the supply to fulfill everyone’s production, no one receives any of that type of resource during the turn.

**Gold compensation:**

If you do not receive any resources after a production roll, take 1 gold as your compensation. This occurs when all of your trading posts fail to produce: whether due to not having a trading post adjacent to the number rolled, due to being occupied by the robber, and/or due to a shortage of resources. This rule applies to all players, not just the player rolling the die. However, no gold compensation occurs if a 7 is rolled.

The roll is not a “7”: the terrain hexes produce resources for all players.

- For each trading post adjacent to a terrain hex with the number just rolled, the player who owns the trading post takes 1 resource card corresponding to the type of resource produced by this terrain. The illustration at the top right shows the resource type produced by each terrain type.
- If you have 2 or 3 trading posts adjacent to the same terrain hex, you receive 1 resource card for each trading post.
- **Resources blocked:** If the number of a terrain hex occupied by the robber is rolled, the owners of adjacent trading posts do not receive resources for that hex.

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**Example:** Red rolls a “7” and decides to move the robber from her “8” pasture hex, to the “10” saltworks hex. Red can steal a resource card from either White or Blue, she chooses Blue.

**Example:** A “5” was rolled. Blue has a trading post in Lyon adjacent to the pasture hex. He receives 1 wool. Orange and Red each have 1 trading post (in Köln and Nürnberg) adjacent to the fields hex whose number was rolled; they receive 1 grain each. White does not receive any resources from the roll, so White takes 1 gold from the supply as compensation.
**ACTION PHASE**

As long as all conditions are satisfied, you may perform the following actions multiple times, in any order, during your turn:

1) **Trade**

On your turn, you may trade with your opponents, exchange resources with the supply, and/or purchase resources of your choice for 2 gold.

*Trade with opponents:* On your turn, you may trade resources and gold with your opponents. You may tell them which resources you want and which resources you are willing to give in exchange. You may also listen to your opponents’ offers and make counteroffers.

*Important:* Players may only trade cards and gold with the player whose turn it is.

*Use gold to buy a resource:* On your turn, you may buy any 1 resource of your choice for 2 gold. Return 2 gold to the supply and take 1 resource card from the supply.

*Important:* You may only use gold to purchase a maximum of 2 resources per turn.

*Exchange resources with the supply:* You may return 3 resource cards of the same type to the supply. In exchange, you may take 1 gold or 1 resource card of your choice.

*Important:* You may not trade like resources (e.g., 3 ore cannot be traded in for 1 ore).

2) **Build and Buy Development Cards**

You must return a specific combination of resource cards to the supply in order to recruit a merchant, assemble a caravan, open up a trade route, or buy a development card. After paying, take the corresponding game piece from your supply and place it on the game board, or take the top development card from the stack and place it face down in front of you.

As long as you can pay the building costs, you may buy and build as many times as you want during your turn.

*Important:* Once the trade routes in your supply are used up, you can’t build any more trade routes. Therefore, you should carefully plan the setup of your trade route network.

A) **Development Card Costs: 1 Wool and 1 Salt**

You must pay 1 wool and 1 salt to buy a development card. Take the top development card from the stack, look at it, and place it face down in front of you.

*Important:* You may not play a development card on the same turn you buy it. You may play no more than 1 development card per turn.

B) **Merchant Costs: 1 Wool, 1 Grain, 1 Lumber**

You must pay 1 wool, 1 grain, and 1 lumber to recruit a merchant. Place your new merchant next to any of your trading posts. If you already have both merchants on the game board, after paying the usual costs, you may remove 1 from the board and then place the piece as normal.

C) **Caravan Costs: 1 Ore, 1 Lumber, 1 Salt**

You must pay 1 ore, 1 lumber, and 1 salt to assemble a caravan. Place your new caravan next to 1 of your trade routes that is directly adjacent to 1 of your trading posts. If you already have both of your caravans on the board, you may pay the usual resource costs to remove 1 from the board and then place the piece as normal.

*Important:* A caravan may only be placed next to 1 of your trade routes adjacent to 1 of your trading posts.

D) **Trade Route Costs: 1 Ore and 1 Lumber**

You must return 1 ore and 1 lumber to the supply in order to build a trade route. Place the trade route piece on an empty path, which then becomes an opened-up trade route. Each new trade route must be adjacent to 1 of your trading posts or to 1 of your already existing trade routes.

*Important:* Foreign trading posts do not block you from opening up trade routes. If your trade route reaches the trading post of an opponent, you may place another trade route on the other side of the trading post (after paying the building costs for the trade route, of course).

**Trade routes produce gold:**

- If you build a trade route and, as a result, an “isolated” city-site is connected to another city-site for the first time, you and perhaps other players may receive gold. An isolated city-site is a city-site that is not connected to any other city-site by a trade route.

*Important:* The city-site does not have to be occupied by a trading post to give gold.

- First determine the shortest route (number of consecutive trade routes) that connects the previously isolated city-site to another city-site. If there is more than 1 shortest route, the player whose turn it is chooses which of those routes to use.

- You and each of the other players then receive 1 gold for each of your trade routes that is part of the shortest route (see example at the top of the next page).
Double arrow on paths: If you convert a path marked with a double arrow into a trade route, you may immediately place another trade route at no cost. This trade route must be adjacent to the trade route you have just opened up.

3) Move a Merchant and Build a Trading Post
a) Move a Merchant
You move your merchant from intersection to intersection. For each grain you return to the supply, you may move 1 of your merchants a distance of up to 3 intersections. For example, if you pay 3 grain, you may move a merchant a distance of up to 9 intersections as one move.

The following rules apply:
- The movement of a merchant may not end on an intersection already occupied by another merchant or by a trading post. However, your merchant may move past another merchant or another player’s trading post. Trade routes do not block a merchant’s movement.
- You do not have to move a merchant the full distance allowed by the total grain you pay. If you move it a shorter distance, any unused movement is forfeited.
- You may not split the movement distance from 1 grain (3 intersections) between your 2 merchants. For example, you may not pay 1 grain to move 1 merchant 2 intersections and your other merchant 1 intersection. However, you may pay 2 grain and move each merchant a distance of up to 3 intersections.

Example: In the illustration above, Red opens up the trade route north-east of Torino. He thus connects the city-site Torino with another city-site—Venezia—for the first time. The connection is 3 trade routes long. Red receives 1 gold for her trade route and Blue receives 2 gold for his 2 trade routes. Red now uses another trade route to connect the upper blue city (Bern) with other cities for the first time. The shortest route between these city-sites is 2 trade routes long, for which she receives 2 gold. The longer route, Venezia to Bern (3 trade routes), gets nothing.

Example: In the illustration above, Blue wants to connect to Kaliningrad. He places his first trade route on a path marked with a double arrow and may immediately place a trade route on the second path towards Kaliningrad, at no cost. As a reward for connecting Kaliningrad for the first time, Blue receives 3 gold.

Example: It is White’s turn. She recruited a merchant and placed it next to Praha. To improve her salt production, White wants to move the merchant to Kaliningrad. Unfortunately, she only has 1 grain. White moves her merchant a distance of 3 intersections, onto the intersection east of Wroclaw. On her next turn—provided that she has acquired 1 grain—White could then move her merchant to Kaliningrad and build a trading post there.
**b) Build a Trading Post**

If your merchant ends its total movement on an empty purple or brown city-site, immediately replace that merchant with a trading post (think of it as one of your merchants establishing a branch of your trading empire in the new city). Return the merchant piece to your supply, take a trading post from your storage area, and place it on the city-site. This transformation of a merchant into a trading post doesn’t cost additional resources. If you want to avoid this transformation, you must end your merchant’s movement on an intersection that does not have an empty city-site.

**Free a commodity token:** When you build a trading post, you take its corresponding commodity token from your storage area and place it in front of you. This commodity token is now available for delivery to one of your opponents’ trading posts.

**Coastal cities:** If you build a trading post on a city-site on the coast where gold coins are depicted under the city’s name, you receive gold equal to the amount indicated by the number of gold coins at that city.

**Place and move a number token:** If a newly built trading post is adjacent to a terrain hex without number in the center of the hex, choose one of the face-down number tokens from the supply and place it on the token space of that terrain hex. The number token must have the same color as the hex’s token space. If there are no more face-down number tokens of matching color in the supply, you must move a number token has already been placed.

Remove any number token of matching color from another terrain hex and place it on the empty token space of your new terrain hex.

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**Example:**

**A** Red has recruited a merchant in Budapest. She sends it to Beograd and builds a trading post there. Beograd borders on two terrain hexes that have no number yet. The two face-down number tokens for mountains were already placed on other terrain hexes; a face-down number token for grain is still available.

**B** Red chooses the mountains. She moves the number “9” token onto the new mountains hex, thus reducing her opponents’ ore income—and improving her own ore income, of course.

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**4) Move Caravans and Deliver Commodity Tokens**

**a) Move Caravans**

You move your caravans from trade route to trade route. You may never move a caravan onto or past a path that has not been converted into a trade route. For each salt you pay, you may move 1 of your caravans a distance of 1-3 trade route paths in one turn.

The following rules apply to caravan movement:

- A maximum of 2 caravans of any of the players may be positioned next to a single trade route (i.e., one on each side of the route marker). Therefore, the movement of your caravan may not end on a trade route already occupied by 2 caravans. However, you may move it past such a trade route.
b) Pay for Using Foreign Trade Routes
If you move 1 of your caravans onto or past 1 or more of another player’s trade routes during your turn, you must pay that player a “right of way” fee of 1 gold. This 1 gold is a flat fee that entitles your caravan to use any number of the player’s trade routes during your current turn.

**Important:** You must pay this fee to each player whose trade routes you use.

The following rules apply:
- If you also use the same opponent’s trade routes with your second caravan, you must pay that opponent a second gold.
- You must make these payments each turn that your caravans use opponents’ trade routes.
- If 1 of your caravans begins your turn on another player’s trade route, but does not move or moves off and doesn’t use that player’s trade routes again, no gold payment is required.
- If a player pays you to use your trade route, you cannot refuse them access to your route.

c) Deliver Commodity Tokens
If you move a caravan onto or past a trade route that is directly adjacent to a trading post that is not your own, you may deliver 1 of your available commodity tokens to that trading post. Place 1 of your commodity tokens under that trading post. Even if an opponent later builds a trading post next to your caravan, you may deliver a commodity token there on your turn. To deliver commodity tokens, the following requirements must be met:
- There must be no other commodity tokens under the trading post yet.
- You must have an available commodity token in your storage area, i.e., you already built a trading post and freed up a commodity token.
- The trading post must not belong to you.

In order to deliver more commodity tokens, you must build your trading posts. This frees up the commodity tokens, thus making them available for delivery.

**Important:** You don’t have to pay for delivering a commodity token. After delivery, your caravan may still move in any direction—provided that you have paid enough salt.

5) Play Development Cards
During your turn, you may play 1 (and only 1) development card. You may play the development card before rolling the dice for the production phase or at any moment during your action phase. However, you may not play a development card on the turn you buy it.

After you play a development card, follow the directions given on the card, then discard it. Discarded development cards form the discard pile. If all of the development cards have been purchased, shuffle the discard pile to form the new development card stack.

**Example:** During his last turn, Blue equipped a caravan and placed it on a trade route next to Bern A. Blue now opens up a trade route to Bruxelles. He pays 1 salt and, for the 1st of his 3 spaces, moves his caravan to Paris, where he delivers a commodity token (placing it under Orange’s trading post) B. For the 2nd space, he moves his caravan via the newly built trade route to Bruxelles and delivers his second commodity token to White’s trading post C. Finally, for his 3rd space, Blue moves his caravan onto White’s trade route and delivers his third commodity token to the Orange’s trading post in Köln D. Blue must pay White 1 gold for using her trade route—and does so.
WINNING THE GAME

If you deliver all of your commodity tokens, the game immediately ends, and you win!

APPENDIX

Preparation for the Main Game

If you have already played a short game, you should use the variable starting set-up from the second game on.

- In a 3-player game, each player receives 12 trading posts and 10 commodity tokens. Place your 10 commodity tokens on the storage spaces in your storage area, starting from the bottom. Place 1 of your trading posts on each of your bottom 9 commodity tokens, leaving the top token uncovered.

- Each player places 3 trading posts in front of him, to be used during the starting set-up.

- In a 4-player game, each player receives 10 trading posts and 8 commodity tokens. Place your 8 commodity tokens on the storage spaces in your storage area, starting from the bottom. Place 1 of your trading posts on each of your bottom 7 commodity tokens, leaving the top token uncovered.

- Place your 3 remaining trading posts in front of yourself. These are used for your starting set-up.

Starting Set-up for the Variable Game

The main game is always played with the variable starting set-up. Each player places 3 trading posts, 1 trade route, and 1 caravan.

In a 3-player game, each player places 1 additional neutral trading post of the color not chosen by the players.

Important: During starting set-up, trading posts may only be placed on purple city-sites.

Determine the Turn Order

The oldest player begins and rolls both dice. Then, proceeding clockwise, the other players follow in turn.

If you roll the highest, you are the starting player. The starting player begins the starting set-up, and is also the first to roll the dice for production.

Note: If multiple players tie for the highest roll, the tied players roll again until the tie is broken.

Place the Starting Trading Posts

If you are the starting player, choose one of the purple city-sites and place one of your trading posts there.

Then, proceeding clockwise, each of the other players does the same. The last player to place his first trading post now places a second trading post.

Then, proceeding counter-clockwise, each of the other players places a second trading post. Finally, each player places a third trading post—beginning with the starting player and proceeding clockwise.

Distribute Starting Resources

Each player now receives their starting resource cards based upon the last trading post they placed. Take 1 resource card for each terrain hex adjacent to the last trading post you placed.

Place Neutral Trading Posts (3-Player Game)

In a 3-player game, the last player to place his final trading post also places a neutral trading post (the color not chosen) on a purple city-site. Then, proceeding clockwise, each of the other players also place a neutral trading post on a purple city-site.

Place Trade Route and Caravan

The last player to place his final trading post places one of his trade routes on a path adjacent to any one of his three trading posts. He also places one of his caravans next to that trade route. Then, proceeding counter clockwise, each of the other players does the same.

Important: During starting set-up, the players are not allowed to place their trade routes in such a way that isolated city-sites are connected to each other.

BASIC PLAYING TIPS

Secure Your Resources

During the initial phase of the game, it is important to increase your resource production. Therefore, you should recruit merchants early on and send them to empty city-sites. With this in mind, build your new trading posts adjacent to terrain hexes that produce resources of which you would like to have more.

For example, if you don’t have a trading post adjacent to a pasture hex after the set-up phase is finished, you will not produce wool. In this case, you should send your first merchant to a city-site adjacent to a pasture hex.

As the game progresses, remember that the number tokens will move to terrain hexes that don’t have number tokens yet. So, you should keep in mind which hexes will stop producing resources, and when. Try to build new trading posts early enough to counterbalance this reduced production.

When you use one of your merchants to establish a new trading post, please also keep in mind that, on the average, 6 and 8 are the most frequently rolled numbers. In decreasing order, the odds of being rolled becomes smaller for 5 and 9, 4 and 10, and 3 and 11.

2 and 12 are the least frequently rolled numbers.

Note: The dots below the numbers on the number tokens indicate the likelihood of that number being rolled. The more dots, the higher the chance of this number being rolled.

Generating Gold by Building Trade Routes

With gold, you can buy much-needed resources and use your opponents’ trade routes to move your caravans to deliver goods. Therefore, gold is very important—you shouldn’t waste it but use it only in important situations.

One of the ways to obtain gold is by connecting isolated city-sites to other city-sites via trade routes. When 1 of those city-sites contains an opponent’s trading post, you also have the opportunity to move your caravan to that trading post and deliver your commodities there.

You can also obtain gold by building trading posts in some of the coastal cities and occasionally from production rolls.
A Bit of Strategic Planning for Trading Posts and Trade Routes

If your trading posts are all concentrated in one area, you make it easy for your opponents to deliver commodity tokens to your trading posts. If you build your trading posts in a more scattered fashion, you make commodity delivery more difficult for your opponents. Scattering your cities also gives you more opportunities to reach your opponents’ concentrated settlement areas and deliver your commodities there.

If you connect your trading posts via your trade routes, you may get gold, but you give your opponents an easier opportunity to deliver commodity tokens to your trading posts. Remember, they can deliver commodities to your trading posts but you cannot.

**AUTHOR’S NOTES**

The Historical Roots of “ Merchants of Europe”

*After the success of Settlers of America: Trails to Rails in the U.S., I started to develop a similar scenario for medieval Europe. Of course, there were neither rails nor trains in the Middle Ages. But the transport of commodities and people still took place in the Middle Ages—albeit by other means. Below, I would like to share with you, dear reader, a little of my historical research that contributed to the development of the “Merchants of Europe” game.*

Due to booming cities, trade flourished in the Middle Ages. Merchants from Northern Italy and Central Europe formed partnerships to build trading companies. They established branches (trading posts, factories, etc.) in Northern and Eastern Europe, England, Spain, France, and Italy. This facilitated a brisk commodity trade across all of Europe. Famous examples of these companies are the Hanseatic League, the Great Ravensburg Trading Company and the Welser trading company.

The “Merchants of Europe” game is a rough simulation of the trading activities of this time. In this game, you and your opponents are the representatives of powerful merchant families or trading companies. Your goal is to establish a large trade network across Europe and become the most successful merchant.

You start with 3 branches or trading posts, as the Hanseatic League called them, and send out merchants to establish new trading posts in distant cities. You pay lumber, wool, and grain to recruit merchants. These are the resources your merchant needs to build a trading post.

When you establish a new trading post, you get access to new commodities. These commodities may be furs from the north, wine from the south, or cloth from Flanders. Since the diversity of goods traded in Europe would go beyond the scope of the game, the commodity tokens serve as symbols for lucrative commodities of all kinds.

By means of caravans, you transport the commodity tokens to cities where your opponents have trading posts—that is, to cities that have a demand for your commodities. Of course, in the Middle Ages goods were transported by water and by land, so your caravan actually represents the trading ships at sea, the rafts and boats on the rivers, as well as the wagons used by long-distance merchants trekking along poorly surfaced roads.

Transporting commodities was a risky endeavor in the Middle Ages. Pirates at sea and robber barons and brigands on land were on the prowl for rich booty. The building costs thus include ore to arm the cogs and caravans, while the lumber was used to build the means of transportation. And why is salt the third component of the building costs? In the Middle Ages, salt was one of the most important commodities—if not the most important of all. Salt, therefore, symbolizes all the ordinary goods a caravan or cog carried—goods without which putting together a caravan wouldn’t have made any sense at all.

In the Middle Ages, only a few paved roads from Roman times existed. The trade routes usually were mainly dirt trails where the merchants’ oxcarts barely advanced.

That’s why you don’t build roads in “Merchants of Europe” but open up trade routes. Opening up trade routes or choosing the best trade route certainly wasn’t an easy thing to do. On their way, the merchants had to pay tributes to the respective local rulers so they would send them a mounted escort for protection against robbers, they had to pay tolls, and lodging had to be available for the caravan members to rest. Tolls and tributes had also to be paid when traveling on rivers and at sea. Merchants who had no feel for the best trade route were doomed to failure from the start.

In part, the people in charge used these tributes to repair trade routes, to ensure protection against highwaymen and to expand seaport facilities. These activities primarily required the resources lumber and ore. To prevent the game from becoming too complicated, I thus decided the costs for opening up a trade route to be lumber and ore.

Despite adverse medieval conditions, you and your opponents will succeed in building a trading empire—following in the footsteps of the historical leaders, the Welser, Fugger, and their ilk. Have lots of fun with it!

— Klaus Teuber, June 2011
For reasons of game design, the positions of the cities on the game board correspond only approximately to their geographic positions. Their locations are correctly depicted on the map of Europe above.

We have tried to include the capitals of as many European countries as possible. Some of these cities either did not yet exist in the Middle Ages or had a different name at the time. For example, in “Merchants of Europe” Tirana, the present-day capital of Albania (which wasn’t founded until the 17th century) stands in for the Albanian territory in the Middle Ages. Dublin is used instead of Baile Átha Cliath, for space savings, as well as player familiarity. On the map above, we have included the modern English names of all of these cities. We have also included the Medieval name for these cities when it differs from the names depicted on the game board.

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