

# Tyranny, Spring

Primary exports - Iridescent Gloaming, Tempest Jade

Primary imports - Weltsilver, Beggar's Lye Marrowwort

Nemorian Tyranny Plenum is broadly pro-Delves. Business continues to be easiest when dealing directly with the Plenum families rather than the Plenum directly. Plenum relations invariably become bogged down in maneuvers to increase Asaveaen prominence - but since the Delveerhallen incident they seem to have accepted that we are not prepared to prestige any trading partner over any other. Benefits of being seen as mercantile nation, this agent wrlly suggests.

Primary connections include Tarquinius white granite agreement; Coriolani tempest jade and iron; Heraclien orichalcum; Ragnabe tempest jade; Tsugatelli mana.

Recent development; agreement brokered by BA between kruidenkenner and Julianio purchasing on behalf of military. Significant quantities of true vervain, marrowwort, and options for cerulean mazzarine. Signs point to major offensive against rebels. Expect show of strength to discourage grumbling Satrapies from challenging Nemorian dominance. Cautious enquiries suggest spike in market for mithril, possibility to negotiate mercenary contracts. Maracoss Satrapy in open rebellion over Winter, strong suggestion of Sumaah (or Imperial) involvement. Brutally suppressed as per; but usual problems - temporary government weak and riddled with corruption and rebel sympathies. Increased drain on Nemorian resources.

Plenum involved in ongoing wrangling with Imperials over religion. Basis appears to be attempts by Nemorians to spread influence. Temple of "the Way" being constructed in Nemoria, apparently with Imperial Synod backing. Move not universally popular - Imperial religion still associated with Sumaah and considered part of the problem by many Nemorians. Usual provisos - Imperial Senate always more interested in what it can get than exploiting foreign markets. Interesting fly in the ointment - Tarquinius family still livid with Empire, continue to denounce and niggle. Effect likely negligible but worth noting in event there is need to propagate anti-Imperial feeling. Basis of argument is apparently personal insult, coupled with (significantly more serious) loss of ships caused by Imperial-magic Spring storms in "Urizen". Consider warning to allied shipping to be cautious in south-eastern Imperial coast.

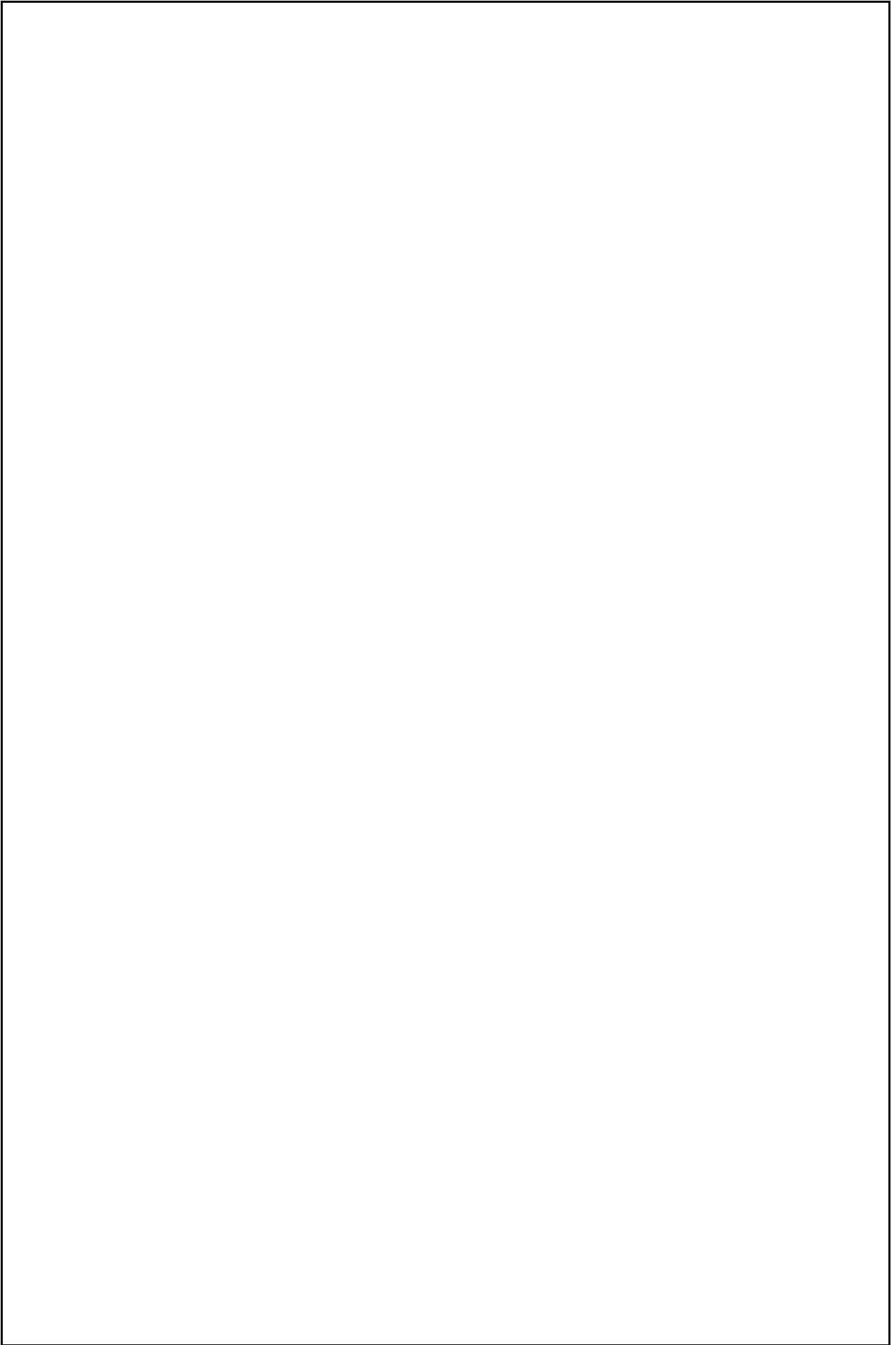
Trioli interest in pre-Delves artifacts continues to grow. Patriarch nearing end of life, attempting to "complete" collection. Very interested in anything with a horse on it and prepared to pay well.

Interesting titbit - Jarmish Magician-Prince (Rigia?) has agents in port enquiring about rituals related to dreams and dreaming. Possibly nothing, but heard "Lied vande Ledig Paleizer" mentioned. Opportunity?

Broken Shore orcs have embassy. Tarquinius trading white granite to orcs - interestingly not trading Nemorian white granite for Broken Shore mithril. Deal includes iron, Imperial currency, and Blood Hibiscus. Grendel ambassador unable to smugly hint about a "much more promising deal closer to home".

Ragnabe and Heraclien involved in joint venture in Empire - white granite to Brass Coast. Lady M. attempting negotiation involving Jiuvianna orichalcum and League.

Relations with the Republic atrocious as usual - stability can be nice suggests this agent. War remains ongoing. Nemorian attempts to take advantage of Zemeh focus on Empire ended poorly for Nemorians. Benefits of "vigilance", this agent is amused to suggest. Interestingly, Nemorians appear aware of extensive Sumaah diplomatic efforts overseas to attack Imperial reputation, and policy is for embassy staff and diplomatic corps to support Empire when doing so does not put them out. This agent doubts this is due to affection for Imperials, as opposed to despise for Republic.



# Principalities, Spring

Primary exports - Green Iron, Iridescent Gloaming, Dragonbone, Ambergelt, Mana

Primary imports - Herbs (except Mazzarine), Lye, Weltsilver, Imperial currency

House of Princes friendly.

Imperial Senate declaration of friendship supports theories of growing ties between Principalities and Empire. Imperial captains benefitting from improved opportunities for trade, especially crystal mana in Vezak. Plenty one-off deals - Magician-Prince Parnau Principality secured formal trade in Weirwood with Imperials. Local agents disappointed - opportunity to intercept agreement lost. That said, prices quite high (Imperial Bourse price spiral strikes again).

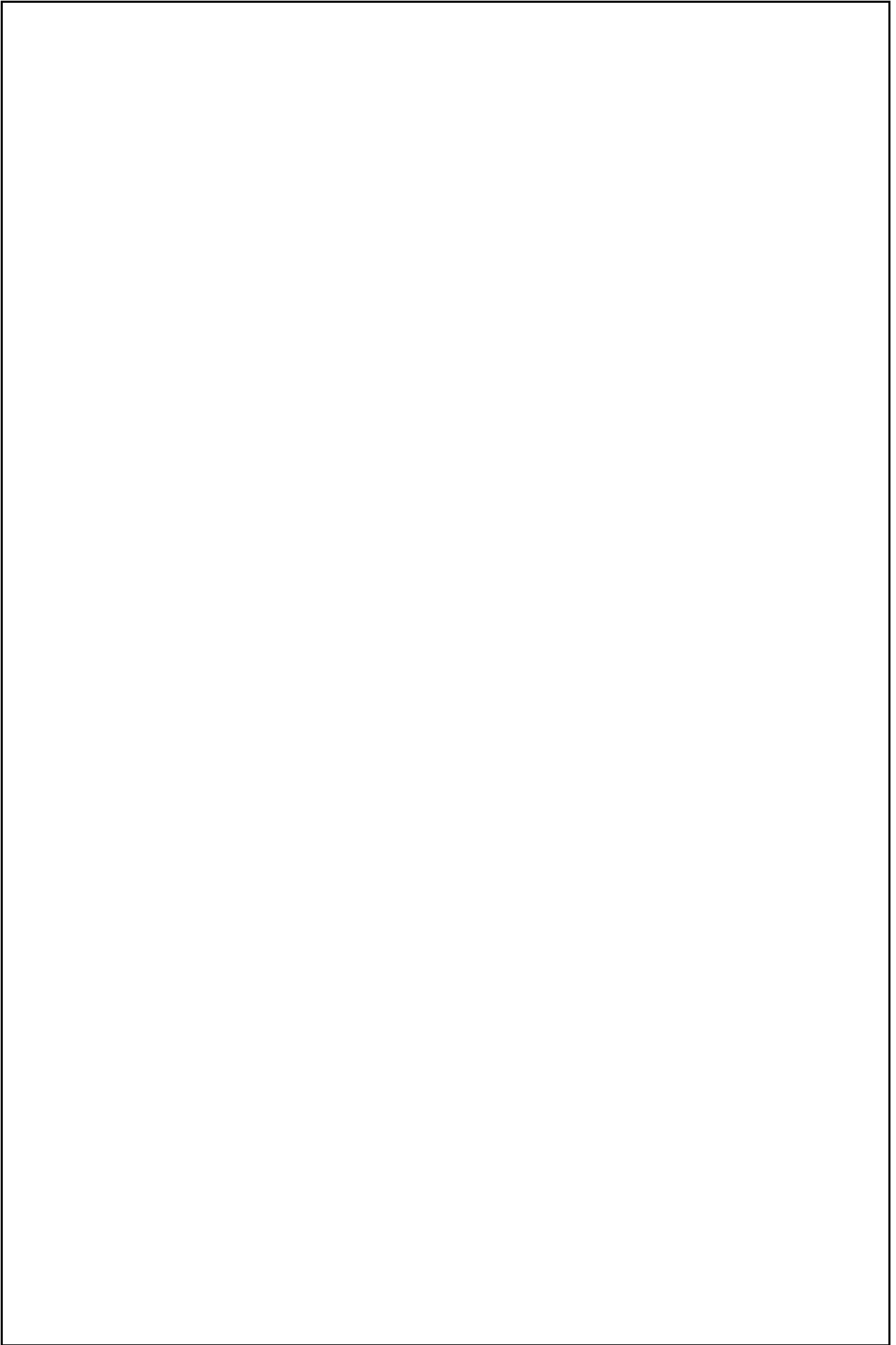
Principalities dabbling in Imperial mana-Bourse at Tassato. May be worth looking at opportunities to follow up - where the Principalities mana money goes, smart mana money follows.

Political situation typically unsettled. North and South back to squabbling - grudging acceptance of East at the table. Fascinating iteration of old system - North and South both trying to use East as pawns but needing to adjust tactics to allow for East being "all grown up". Like squabbling parents enlisting children against each other. One consequence - position of Prince Barbara becoming increasingly precarious. Cemented position as prime voice of faction with Imperial trade, and Imperial trade slacking off. All signs point to Southern Alliance manipulating situation using well-known Imperial thirst for mana crystals. Northern alliance less subtle. Anticipate internal coup against the Radz within a year.

Principalities and Commonwealth grumbling increases. House of Princes makes much of expansionist Commonwealth tendencies. Impossible to guess which of the many, many flashpoints will trigger it but war is inevitable. Maybe not this year, probably next year, certain within five years. Obvious opportunities are obvious. War likely to drag in allies - advantages of neutrality will pay off. Expect Imperials to be dragged in by Principalities, possibly Republic in support of Commonwealth but increased Republic investment in Way here may make that less likely. Distances involved punitive but a good time to be a mercenary.

Possible interest - agents of Eastern Alliance interest in rituals relating to dreams, apparently connected to Radz family. Enquiries about "Lied vande Ledig Paleizen" and also narcotics "Draught of Nashi" and "Elixir of Kamentah" (obviously Delves merchants best line on narcotics paying off). Opportunity for someone to make a lot of money.

Religious war looks on verge of break out between Republic and Empire. East and north appear to have signed up with Republic take on the Way - more orthodox, less tolerant. Principalities refreshingly unconcerned about religion, means open fighting unlikely to happen, and wont be tolerated if it does break out. Sensible Republic or Empire unlikely to start it - but these are religious people so hard to predict. Rise of Surmaah influence over Way congregations will see more influence of anti-Imperial faction in Principalities.



## Commonwealth, Spring

Imports - Herbs, Weirwood; secondary Iridescent Gloaming, Orichalcum

Exports - Tempest Jade, Green Iron, Ambergelt

Relations good. Trade arrangements between the Table and the strategists strong. Some interest in whether new Delves trade in weirwood with Empire will prove more lucrative in long run (spiralling price of Weirwood in Empire, see previous), could offer opportunities for renegotiation of contracts. Several concerns will want to take opportunity for quick profits by selling wu direct to Imperial markets.

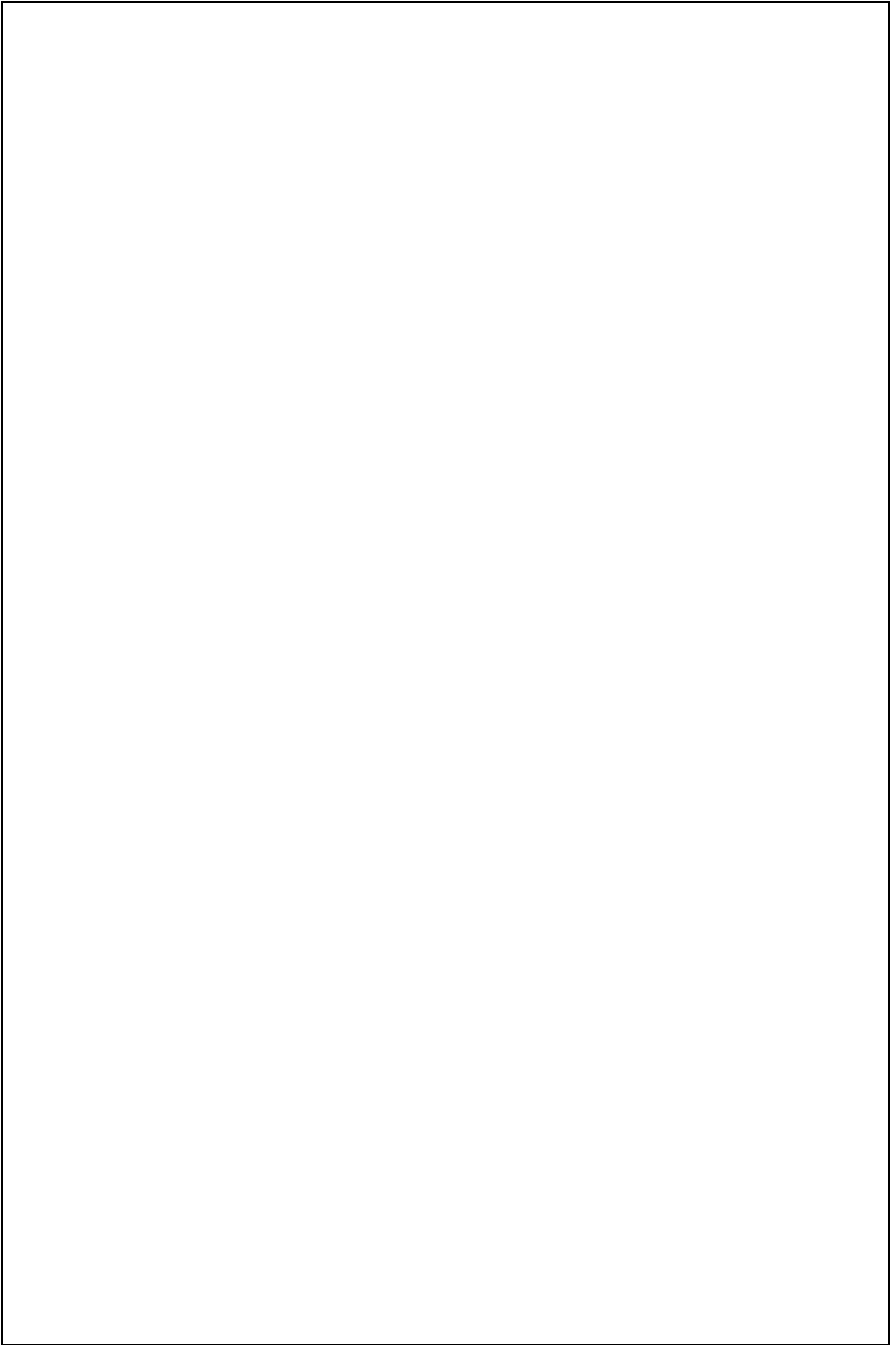
Commonwealth and Principalities on verge of open war. Princes depicted as corrupt tyrants (not that much of a stretch obviously), hungry for conquest. Simple maths shows that greater good in long run improved by destruction of Principalities - slavery is a universal evil. Numerous points that might explode - I suggest we watch for shared land border which is possible in at least two places within the next couple years. War likely to drag in Summah - dislike Commonwealth least. Prospect of Imperial support for Principalities deep concern for Commonwealth - unlikely to send any military aid (distances, selfishness, wain-hunger) but main concern is cooperation of magical resources. Commonwealth likely to be victorious in purely military conflict, magic unknown quantity but Principalities certainly have upper hand on that battlefield.

Clear opportunities - price of anything external that helps make weapons and armour slowly inching up.

Fly in ointment - Empire has secured recipe for Artisan Oil. May wish to look at investments in this area - if Empire starts producing surplus, may damage opportunities to sell on at a profit.

Herb markets remain stable and lucrative - a nation that likes to fight its neighbours needs Mazzarine.

Slight increase in pressure for Delves merchants to cut ties with Nemoria and Principalities. For the most part, diplomats stress neutrality - and the Commonwealth appears to continue to accept it. Some difficult questions about provenance of Gloaming (all Orichalcum is Summah Orichalcum, as per). This agent suggests looking into possibilities of establishing Imperial trade routes in these materials allowing for deniability should enquiries continue.



## Confederacy, Spring

Imports - Lye, Weltsilver; secondary Tempest Jade

Exports - Ambergelt, Green Iron

Relations cautious as normal. Confederacy continues to restrict access to port of Robec to dock and "Heathen Quarter". Religious matters remain no-go topics of discussion. Standard practice get in, conduct business, get out. Do not make eye contact.

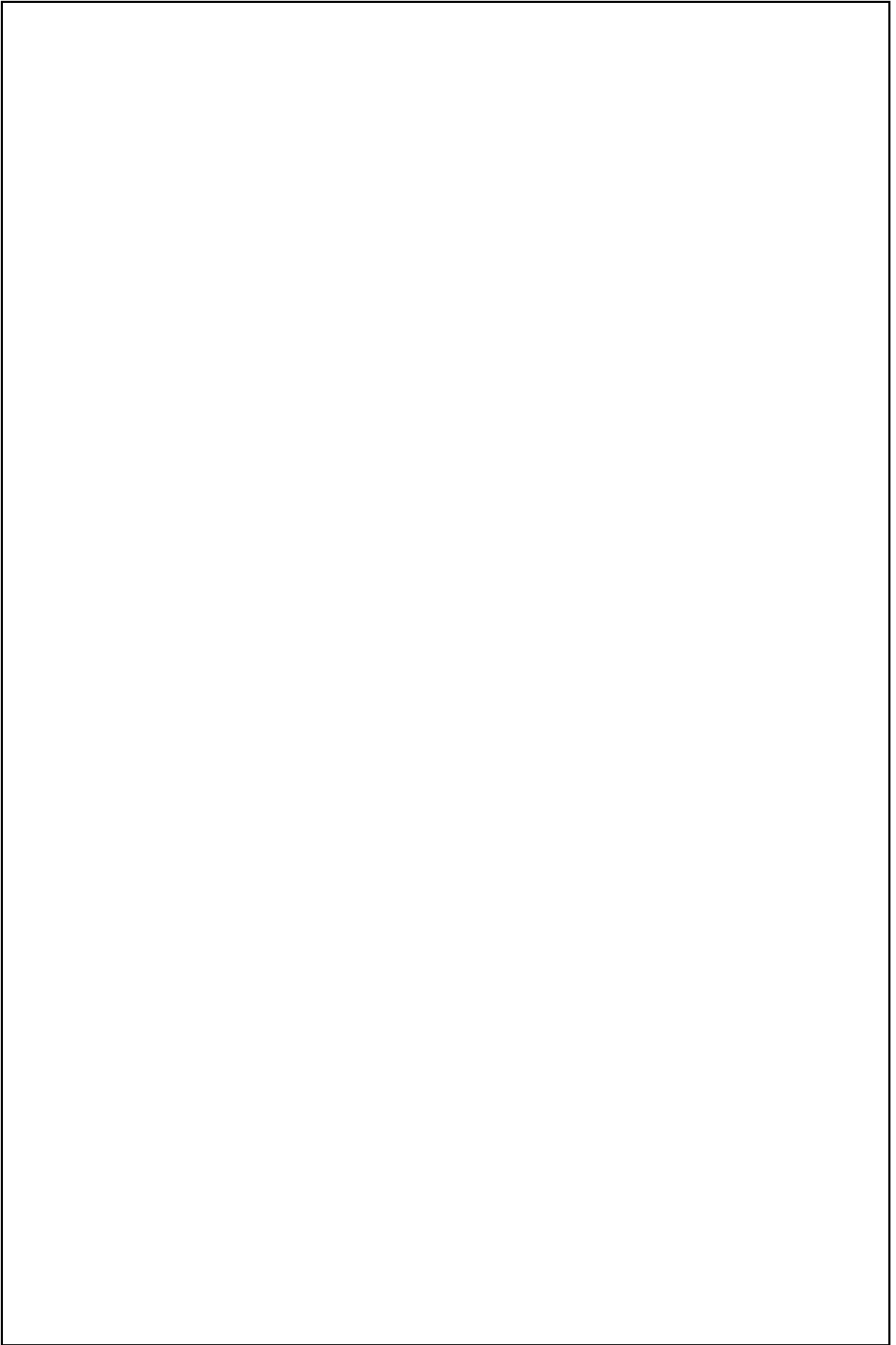
Significant opportunities to sell white granite - building projects in several locations - rumours of clash between High Priest of the Smith and some of the Dukes over need for new temples weighed against need for castles in newly conquered areas.

Mithril remains premium product - still illegal to sell it without punishing approvals. Hard to confirm but rumours that Koorvann family trading weirwood for Confederacy mithril with southern Duchy. Have determined not worth pushing - rumours of mithril trade will damage confidence in Delves as a whole.

Relations with other nation states minimal - openly hostile to Republic, Principalities, Broken Shore. Minimal Commonwealth contact (slavery issue), some minor Tyranny contact (magic, religion), some minor Imperial contact (religion, magic, proximity). Closest trade ties with Faraden Plutocracy (land routes).

Politics extremely murky, as per. Magicians remain oppressed minority engaged in acts of terror when they are not running for lives. Priesthood remains social glue, ensuring lack of change. Dukes continue to bicker until outside threat causes unified front.

Possible opportunities in north - new territory (Lasambria?) rich in mineral resources. Ongoing struggles between lower-ranking families (Guiscard, Valois and de Hauteville) to claim territory and join the Table in Confederacy. Exploitable, but frankly I would advise staying out of it until someone winds - risk of backing the wrong beetle and ending up with nothing.





## Broken Shore, Spring

Imports - Weirwood

Exports - Mithril

Embassy comfortable, surprisingly so given general rough and ready nature of Dubhtraig. Its a literal palace. Clear split between Grendel and other clans in terms of living status. Continues to be strange to be surrounded by sea of people who are not human. Having some difficulty adjusting to all the slaves as well. Most jarring is automatic assumption from orcs that we are lower status - some of them find it hard to adjust to idea that we represent powerful group.

There are humans here which makes things a little better - some of them are not slaves. Human mercenaries. Largely indistinguishable from Broken Shore orcs apart from the obvious. Makes it a little easier to move around. Cultivating contacts.

War with Empire is constant topic of conversation. First night there, met with Salt Lord (local ruler, dominated national politics) who flat-out enquired as to what it would take to get us to deliver espionage information on Empire, Confederacy. Gave usual line about neutrality. Surprisingly well spoke company. Dangerously intelligent. Do not underestimate these creatures. Nothing like the savages up the Umshalla.

Primary export is mithril - all mithril mines controlled by Salt Lords, all power rests with Salt Lords. Other trade negligible value. Relentless thirst for weirwood - unsurprising in nation where everything comes back to the sea. Trade for Oligarch mithril is requiring careful negotiation, but potential for profit very large. Suggest personal visit from Bedelaar Huisbaas Annike may help, but risky.

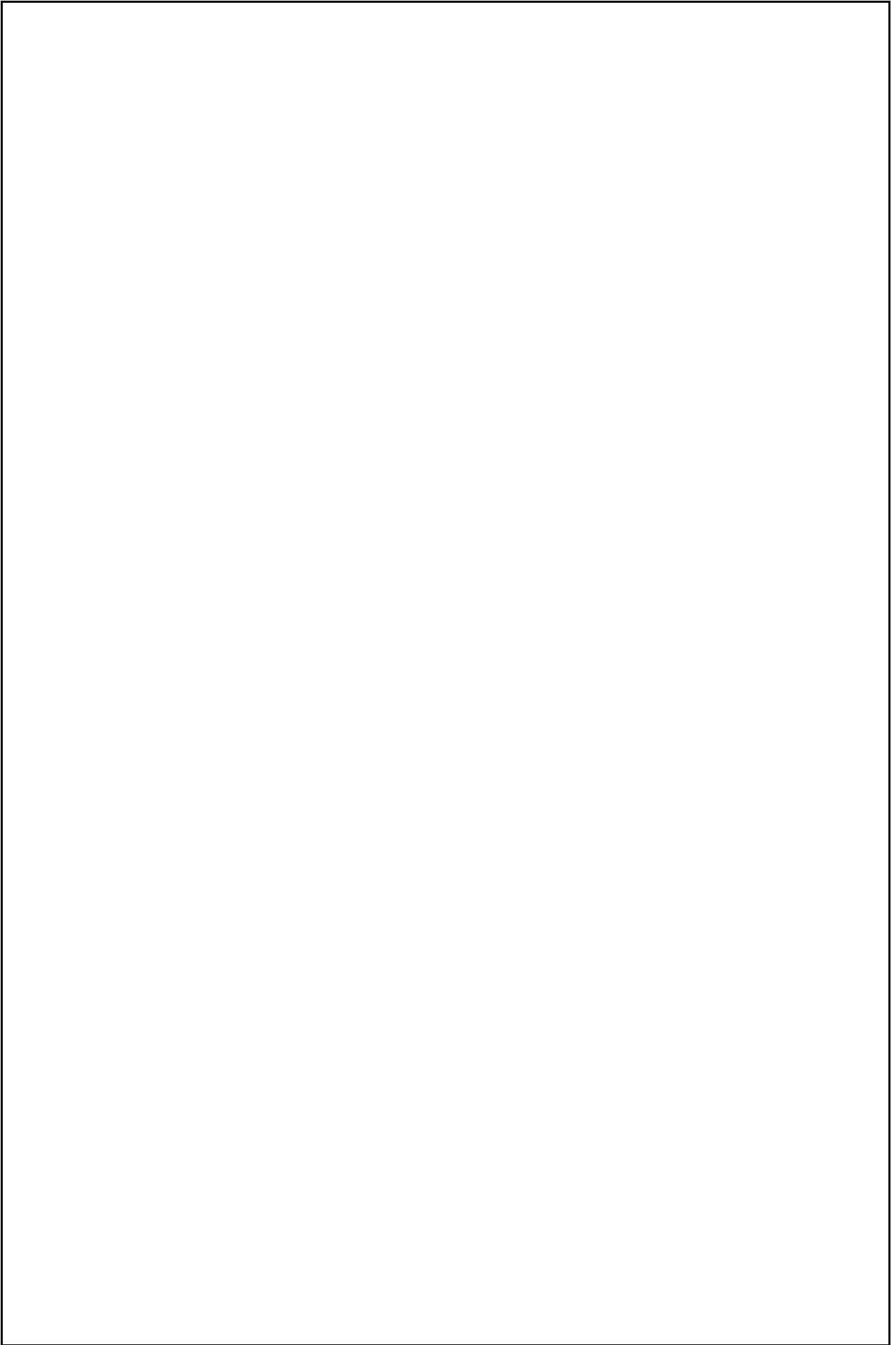
Oligarchs moving onto "world stage" for first time in any numbers. They've traded abroad before but not in any organised way. Now has strong feeling of a nation in the throes of a change from a minor to a world player. Confirmed trade links with Nemorian Tyranny and Principalities - but seem to be different groups headed by different Salt Lords.

Also have ties with one of local human nations (Thanatocracy of Axos) although details tricky to nail down. Appears to be faction-to-faction rather than nation-to-nation.

Main trading partners appear to be other orc nations. Some trade with the barbaric Totun - discussions underway about employing Oligarch intermediaries to sell Delves goods to "jarts" (wartlike, little magic). Some trade with warlike Druj - cannot believe the stories the orcs tell about these people. Cruel, savage, have turned treachery into an art form. Interestingly, Druj appear to have significant weirwood production - Oligarchs trading significant amounts of mithril for Druj weirwood to fund creation of new naval force (for the Imperial war). Salt Lords apparently expect Druj deal to end shortly - trick to dealing with instinctively treacherous nation apparently to keep all deals short and sweet and get out before it is more profitable to Druj to betray you. Once Druj deal over, definite interest in Delves weirwood.

Cannot overstate Oligarchy naval dominance. Effectively control Bay of Catazaar; would be even more dangerous if they had more control of the many, many independent captains. Anyone with a ship is a law unto themselves, more or less. Interesting dinner conversation - Imperials apparently run a system called "guerdon" which funds independent captains. Oligarchs very interested in instituting a system of their own mimicing this - would make it more lucrative for independent fleet captains to support Salt Lord navies than to engage in random raiding. If this does go ahead, another pointer to definite market for Delves weirwood ("warships need weirwood" indeed).

Agreement secured to protect Delves ships in Catazaari waters, appears watertight. Possibility some of the independent captains may go rogue, but if they do the Salt Lords are pretty clear they will spread-eagle them in their own rigging (a punishment that involves a great deal of blood and cutting). Take their word quite seriously ("we are not Druj" as one of them kept going on).



## Republic, Spring

Exports - Dragonbone, Orichalcum, Liao

Imports - Lye, Weltsilver; secondary Iron, Jade

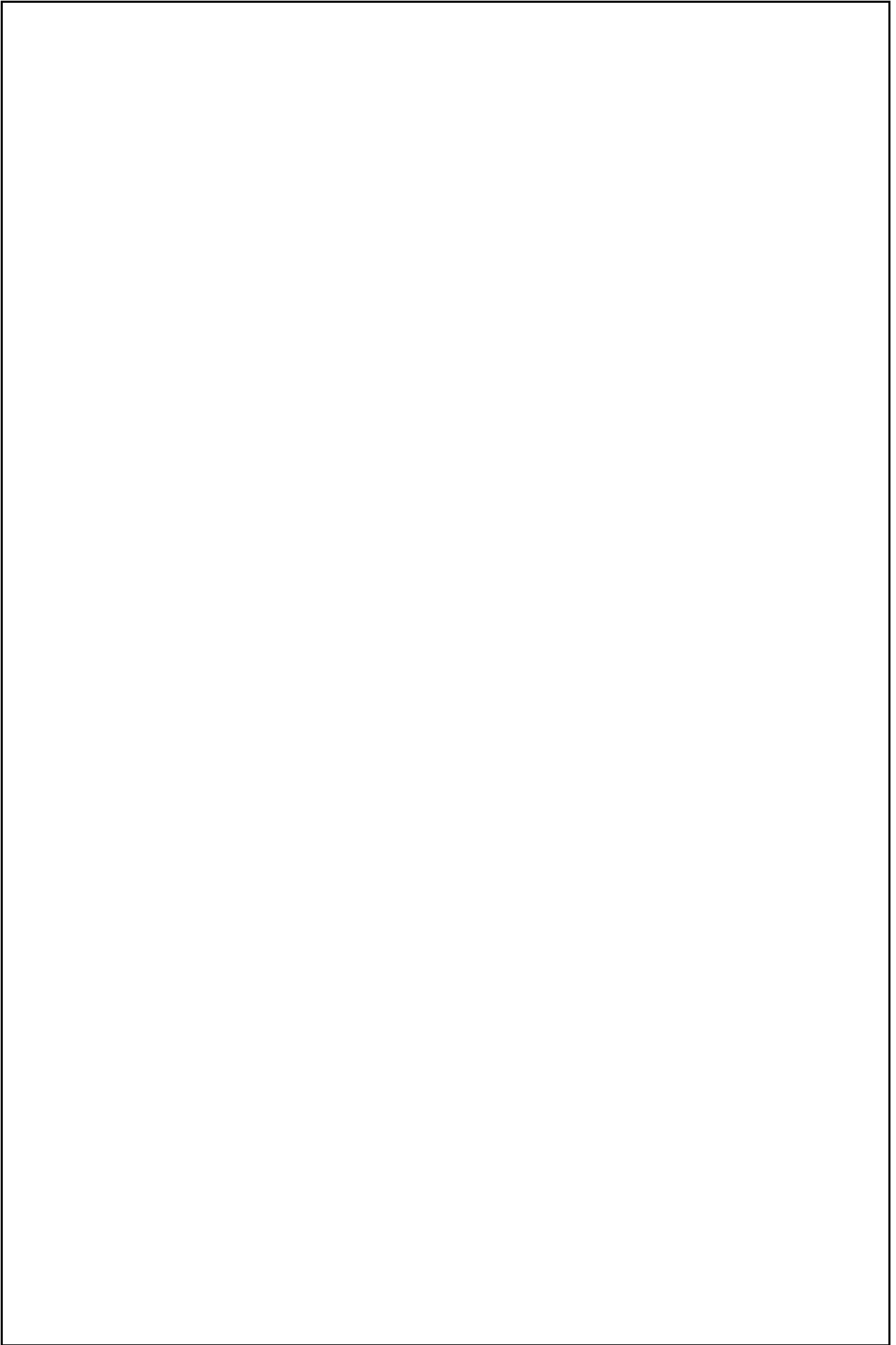
Zemeh actually not much quieter than usual. Without Imperials arguing with Republicists all the time, Republicists now arguing with themselves. True way they say about followers of the Way. Constant mild pressure to cut ties with Imperials, but ambassador just says "Prosperity" a lot and they don't seem to have an answer for it. Recommend reconsidering policy of ensuring staff are Way followers - some have started to see things the Republic way as regards religion and that is making life difficult.

War with Tyranny continues - Nemorians attempting to take advantage of clash with Imperials got their noses bloodied. Significant Republic resources assigned to supporting rebel slave Wayists. Some sign of tacit support for Satrapies unhappy with Tyranny rule. Lots of Liao being deployed in support of Republic agenda of bringing Tyranny down.

In absence of Empire, primary trade partners remain Delves and Commonwealth, but surprising increase in number of Principlaity ships calling at Zemeh. Republic is growing influence over Way followers in Principlaities - openly intending to displace Empire as heart of religion. House of People divided; House of Way broadly using need to ensure orthodoxy as way to justify some trade with slaving nation. Pride opposes, Prosperity split.

Major topic of conversation is orcs - traditional view of them as savages being challenged by Imperial Synod. Narrative that they are capable of following Republic religion leading to loud arguments everywhere. High ranking priest dispatched to Empire (should arrive Summer), looking into the orc claims. Reports that Republicists egaging Commonwealth merchants in arguments that orcs are people rather than beasts - Republic has best experience of orcs, and broadly supporting the Imperial stance in theory (although arguing details because Commonwealth - I suspect that if you locked a Commonwealth citizen and a Republicist in a room they would argue until end of Creation).

House of Princes retains custody of Imperial crown - proof that the Empire has lost touch not only with its faith but with its history. Significant questions about legitimacy of Imperial Throne - apparently Lisabetta was not crowned with the crown of the Empire but some bullshit symbolic garland of flowers. Serious questions about whether Republic can negotiate peace with an illegitimate Empire.



## Thanatocracy, Spring

Imports - Narcotics, Lye, Weltsilver; secondary liao

Exports - Narcotics, Mana Crystals, Jade, Orichalcum

Relations increasingly positive. Thanatocracy is practically home from home - but with less swamp. Odd to see comparatively few Draugir and Briars.

Liao trade remains somewhat lucrative, but I suggest divesting slightly. Only a matter of time before Imperials secure trade routes, and profit margins on Republic imports shrink. Also reduces chances anyone in Zemeh will discover where some of their liao is going.

Narcotics trade making money hand over fist. Blackened Lye in the Delves and the meat in Thanatocracy particularly profitable exchange. Scholars at Maykop particularly interested in some of the more death-oriented experiences.

Axou cannot get enough of Empire at the moment - long term investments outside of unique materials (yes I mean drugs) uncertain. Main advantage seems to be shared interest in death and what they call *necromantia* - main obstacle to Imperial ties is religion. If priests were more influential in Thanatocracy, would make dealing with Empire very hard indeed. If anyone wants to throw a stool into the ring, could look at inflaming anti-Synod feeling but frankly it seems like a lot of effort.

Thanatocracy very keen on securing land route into Empire - but Empire seems disinterested (typical attitudes on show apparently).

Some talk about "new resources" - Grand Ilarch of Kantor believes Empire have a ritual that will deal with the cursed jungle in the middle of Axos, let them get at the treasures there. Will keep you updated on this. Sounds like a pipe dream.

Can confirm that one of citadels (Issyk) dealing with Broken Shore. Have allowed orcs to build an embassy there even. Other citadels don't approve, but also unaware of how much is going on. Some weirwood trade, but mostly seems to be about fucking around with Imperials. Jealousy of Kantor remains a factor - some approaches to try and poach Delves trade - but lack resources to make it worth the while of anyone except the most money-hungry.

Negotiations with Skoura continue - appear to have no port access. Kantor keen to ensure trade goes through them. Skoura has significant mineral wealth and no major trade partners outside Axos. Playing it carefully but early indications are that Thanatocracy is poor partner in this relationship. Some interest in mercenary work - both hiring out war engineers and acquiring scouts and fighters to oppose orc threat.

On possible relevance - talk of outlawing slavery. Clear attempt to gain Imperial approval. Unlikely to impact us in any way.