

Nicaragua proposes to China the construction of the interoceanic canal

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Nicaraguan President Daniel Ortega (C), November 18, 2024. X/ @teleSURtv

Managua, November 19 (RHC)-- Nicaraguan President Daniel Ortega has offered China the proposal to construct an interoceanic canal through the Central American country, this time with a new route. Instead of crossing the Great Lake, or Lake Cocibolca, the canal would pass through Lake Xolotlan, also known as Lake Managua.

The Nicaraguan leader presented the new route during the 17th China-Latin America and Caribbean Business Summit, held in Managua with the participation of 250 Chinese businesspeople and 70

delegates from various Latin American countries.

In his presentation, Ortega pointed out that the Panama Canal is facing water flow issues, which affect “the capacity for ships to pass through,” resulting in slower maritime transit and many vessels waiting for days to transport goods and merchandise. “There is no alternative,” he stated. “There should be an alternative, and we have it here in Nicaragua. Let me show you,” Ortega said. “Studies have been conducted for a long time, and there is a shorter route that passes through Lake Xolotlan or Lake Managua.”

The new route would begin at a port to be built in Bluefields, the main city in the South Caribbean Autonomous Region. It would cross northern Nicaragua via Lake Xolotlan and exit through Corinto port on the Pacific coast.

“To you,” Ortega said, addressing the Chinese businesspeople, “you know that passing through Panama becomes more complicated every day, and this is the alternative.” In the president’s view, “even American businesses would be interested in investing in this canal because they would make huge profits and require fluid maritime transit.”

In May, the Sandinista government, with approval from the National Assembly, revoked the concession to build a canal through the country previously granted to the Hong Kong Nicaragua Canal Development (HKND) Group, led by controversial Chinese investor Wang Jing. The project included two ports, one of which was to be located in Bluefields.

Nicaragua’s longstanding aspiration to build an interoceanic canal connecting the Caribbean and the Pacific, along with deep-water port construction projects -- stalled for over 12 years -- are now under state control.

Ortega’s first canal proposal was approved by the Sandinista-majority Parliament on July 3, 2012. A year later, the construction and management concession was granted to HKND Group for a 50-year period, extendable for another 50 years. However, this concession was revoked 12 years later.

Touted as “the largest civil engineering project in human history,” the proposed canal would have connected the Caribbean Sea with the Pacific Ocean, running from east to west across southern Nicaragua. It would have included a 278-kilometer-long waterway.

The canal, with a width ranging from 230 to 520 meters and a depth of up to 30 meters, was planned to start at Brito on Nicaragua’s southwestern Pacific coast and reach Punta Gorda River on the Caribbean side. The route would cross 105 kilometers of the Great Lake. The project also envisioned two ports, an airport, two artificial lakes, two locks, a free trade zone, and tourism and hotel complexes, among other components.

Daniel Ortega has acknowledged that the idea of such a waterway did not originate with the Sandinistas but rather with the Americans and British in the mid-19th century. However, he has not given up on this historic dream, whose feasibility continues to be questioned by environmentalists and financial analysts.

[SOURCE: teleSUR]

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