

Nicaragua Announces Construction of Inter-ocean Canal Begins This Year



Managua, January 13 (RHC)— The government of Nicaragua announced over the weekend that the construction of a massive inter-oceanic canal in through that Central American nation will begin at the end of 2014.

“The Nicaraguan government and HKND Group are pleased to confirm that canal construction work will begin as planned in December 2014,” President Daniel Ortega announced alongside Chinese tycoon Wang Jing, whose group has secured the rights to dig and operate the waterway.

The massive 30-billion-Euro project would connect the Pacific and Atlantic Oceans, and rival the century-old Panama canal.

The Panama canal is currently building a new lane of traffic to double its capacity, but the expansion is running behind schedule.

Nicaraguan authorities have said that besides the future waterway, their project would include an oil pipeline, an overland route, two deepwater ports, two airports and duty-free zones.

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