

Russia Plans to Join Nicaragua Canal Project

By [The Moscow Times](#)

May 06, 2014

The  Moscow Times

Russia will take part in building the Nicaragua Canal and is discussing possible modes of cooperation, Deputy Foreign Minister Sergei Ryabkov said Tuesday.

"We have discussed this multiple times with our Nicaraguan colleagues," Ryabkov said in an interview with RIA Novosti. "We are looking for appropriate ways in which Russia can get involved in this project."

The Russian government has been working to strengthen relations with Latin American countries in recent years. As the ongoing crisis in Ukraine poisons Russia's relations with the U.S. and Europe, Foreign Minister Sergei Lavrov visited Cuba, Nicaragua, Chile and Peru last week.

The planned Nicaragua Canal, which has been under discussion for over a century, is intended to become a major shipping route connecting the Atlantic and Pacific oceans. A large part of demand for the new route will come from the growing number of ships that are too wide to pass through existing waterways, including the expanded Panama Canal, according to the project's website.

The Nicaraguan government plans to begin construction of the canal by the end of this year, with the total cost of the project estimated at \$40 billion, according to RIA Novosti.

The project's main investor is Chinese company HKND Group, which has exclusive rights to the planning, construction and management of the canal and other potential infrastructure development projects in the region.

Original url:

<https://www.themoscowtimes.com/2014/05/06/russia-plans-to-join-nicaragua-canal-project-a35109>