

Nicaragua negotiating satellite purchase with China

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Nicaragua is in negotiations with China to purchase a \$300 million satellite, which the Central American country hopes to launch into orbit by 2016, officials said.

The accord between the Nicaraguan Telecommunications Institute (Telcor) and the Chinese firm Great Wall, which has manufactured satellites for several [Latin American](#), African and [Asian countries](#), could be signed in October.

"In mid-October of this year, the two parties are going to conclude the negotiations on all aspects of this contract," said the Chinese firm's vice president, He Xing, at a press conference in Managua on Thursday.

Xing said the device would be a third-generation satellite capable of providing modern telephone, Internet and digital television services for Nicaragua and some residents in nearby countries.

The project, referred to as Nicasat-1, will cost approximately \$300 million. The Nicaraguan government plans to seek financing from Chinese banks, which have offered favorable interest rates, Telcor said.

Nicaraguan officials have said the satellite will promote economic development in the country—one of [Latin America](#)'s poorest—and help to improve communications in the event of a natural disaster.

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