Thousands of demonstrators gathered Saturday in a central Nicaraguan city to protest the construction of a $50 billion (44 billion euros) canal that will run through their land.

The protesters waved Nicaraguan flags and shouted "No to the canal!". They accused President Daniel Ortega of "selling the country" to China by allowing the waterway's construction.

Chinese firm Hong Kong Nicaragua Development Investment (HKND) is behind the massive canal project.

Canal opponents, mainly farmers whose land lies on the waterway's planned route, gathered from across the country in the central city of Juigalpa.

Estimates put the number of participants at around 15,000, although authorities were not able to confirm that figure.

HKND received a concession from Ortega in 2013 to build the 280-kilometre (175-mile) canal.

The project was inaugurated in December, but digging will not begin until 2016.

Scheduled for completion in 2019, the canal is expected to displace some 30,000 people, mainly poor farmers and indigenous peoples, but could be a major financial boon for the Central American nation.

HKND is expected to employ 50,000 people over five years of construction. The canal route crosses Lake Nicaragua and runs through rainforest and at least 40 villages.

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