

Advices from San Juan del Norte of the 31st ult. report that Colonel G. F. Cauty had laid before the Nicaraguan Government the following project for a transit arrangement:—As the agent of Croskey and Co., London (who represent an English and American company), he wishes to obtain a transit monopoly for 75 years, for which Croskey and Co. will pay \$50,000 two months after the contract is concluded; another \$50,000 two months after the first payment. The company will pay \$100,000 for 100,000 acres of land to be selected along the route. The company offer to pay Nicaragua's part of the debt of the Confederation, amounting to \$300,000, if the Government will pay 6 per cent. interest and give landed security (*terrenos*). The transit route to be opened within six months after conclusion of the contract, or the grant to be declared null and void, and the company to forfeit \$50,000. President Martinez had appointed a committee to consider the proposition.