



Maritime Safety and Security Law Journal

2023

Issue 12

Turkish Straits: Recent Adjustment of Transit Charges and Safety of Navigation

Selim CIGER*

Abstract

The Turkish Straits are one of the most congested and dangerous natural waterways in the world and recent developments have placed additional strain on safety of navigation. Previously, it has been argued that certain steps would improve transit safety and that the expenditure involved in realizing these measures could be financed through a proportional increase in transit charges applicable to vessels transiting through the Straits under the Montreux Convention, which have been applied since the 1980s at a heavily reduced rate by the Turkish Government. Last year, the Turkish authorities announced that the transit charges applicable under the Montreux Convention were to be increased, effective from 7th of October 2022. This short comment considers both the recent developments in the Turkish Straits and the recent decision to raise transit charges, as well as exploring the potential ramifications of the decision with regard to transit safety.

Keywords: Safety of navigation, international straits, Turkish Straits, transit charges, Montreux Convention on Turkish Straits

First published online: 1 August 2023

The Turkish Straits, consisting of the Istanbul Strait (Bosporus), the sea of Marmara and the Canakkale Strait (Dardanelles), are among the most congested waterways in the world and safety of navigation continues to be highly topical. This short comment follows up a previous article written by the present author and will evaluate the latest developments affecting the navigational safety of vessels transiting through the Straits, as well as considering the recent increase of transit charges levied on vessels in accordance with Annex I of the Convention Regarding the Regime of the Straits (Montreux Convention).¹

The past year has seen various developments affecting the traffic and the type of vessels passing through the Straits. Undoubtedly, the most noteworthy issue is the Russian invasion of Ukraine in February 2022, which put the spotlight on the Turkish Straits once again. Shortly after the Russian military invasion, Turkey closed the Straits to naval ships of the belligerent states under Article 19(2) of the Montreux Convention, a power used for the first time since World War II.² Over the past year,

*LL.M., Ph.D. (Bristol). Visiting Researcher, University of Genoa, Department of Law, Genoa/Italy; Assistant Professor, Suleyman Demirel University, Faculty of Law, Isparta/Turkey. ORCID-ID: 0000-0002-7546-7612.

1 Selim Ciger, 'Turkish Straits and Safety of Navigation: The Case of the Vitaspirit' (2020) 6 *Maritime Safety and Security Law Journal* 1.

2 Jared Malsin, 'Turkey Says War Exists in Black Sea, Allowing It to Block Russian Navy' *The Wall Street Journal* (27 February 2022) <www.wsj.com/livecoverage/russia-ukraine-latest-news-2022-02-26/card/turkey-says-war-exists-in-black-sea-allowing-it-to-block-russian-navy-uDQCa9dMZsNGZLQsfWYg> accessed 20 January 2023; Nilüfer Oral, 'To Close or Not to Close the Turkish Straits under Article 19 of the 1936 Montreux Convention Regarding the Regime of the Straits' *CIL Blog* <<https://cil.nus.edu.sg/to-close-or-not-to-close-the-turkish-straits-under-article-19-of-the-1936-montreux-convention-regarding-the-regime-of-the-straits/>> accessed 20 January 2023; Muhammed Emre Hayyar, 'Can Turkey Close the Turkish Straits to Russian Warships?' 28 February 2022 <www.ejiltalk.org/can-turkey-close-the-turkish-straits-to-russian-warships/> accessed 20 January 2023.



the Turkish Straits have seen additional pressure due to military activities in the Black Sea. Although the total number of ships transiting through the Straits has decreased in comparison with the same period in the previous year³, the level of congestion is considerably worse.⁴

Certainly, the excess traffic and frequent bottlenecks in the Turkish Straits have been commonplace for the past few years due to global conditions relating to effects of the pandemic. However, most problems in relation to transit are directly related to the armed conflict in Ukraine. For example, in March 2022, traffic in the Bosphorus had to be suspended due to drifting mines.⁵ Unfortunately, this was not an isolated incident: Turkish authorities discovered and defused at least four mines⁶ last year alone.⁷ Another significant factor causing congestion was the grain corridor initiated in July 2022, which allows Ukraine to export grain and other agricultural products in order to help stabilize increasing food prices globally and prevent wide-scale famine.⁸ The initiative requires inspection of vessels by the joint inspection teams under the auspices of “The Joint Coordination Centre” (JCC) in Istanbul, which comprises representatives of Ukraine, the Russian Federation, Türkiye and the United Nations.⁹ Turkish efforts have played a central role in brokering the deal¹⁰ and Türkiye has extensive responsibilities under the initiative, including the organization and facilitation of the inspection process which takes place in Turkish waters.¹¹ However, the inspection process has been afflicted by long waiting times due to growing demand and non-compliance of vessels with the required protocols, which has led to significant congestion in the Bosphorus Strait and the Sea of Marmara.¹² Moreover, considering that many vessels involved in the Ukraine grain trade are old and some are

3 Turkish Ministry of Transportation and Infrastructure, Vessel Transit Statistics for the Turkish Straits, found at <<https://denizcilikistatistikleri.uab.gov.tr/turk-bogazlari-gemi-gecis-istatistikleri>> accessed 20 January 2023.

4 Bridget Diakun, ‘Queues to Pass Through Bosphorus Strait Worse Than Past Year’ *Lloyd’s List* (London, 1 December 2022) <<https://lloydlist.maritimeintelligence.informa.com/LL1143219/Queues-to-pass-through-Bosphorus-Strait-worse-than-past-year>> accessed 20 January 2023.

5 ‘Turkey Briefly Stops Traffic in Bosphorus Strait to Defuse Mine’ *Al Jazeera* (27 March 2022) <www.aljazeera.com/news/2022/3/27/turkey-briefly-stops-traffic-in-bosphorus-strait-to-defuse> accessed 20 January 2023.

6 There are also multiple reports of mines found and defused by Romanian authorities off the Black Sea coast, see Talha Ozturk, ‘Romania Destroys Mine Found Floating Off Black Sea Coast: Defense Ministry’ *Anadolu Agency* (28 March 2022) <www.aa.com.tr/en/russia-ukraine-war/romania-destroys-mine-found-floating-off-black-sea-coast-defense-ministry/2548282> accessed 20 January 2023; ‘Romania Defuses Drifting Mine Off Black Sea Coast’ *Reuters* (1 August 2022) <www.reuters.com/world/europe/romania-defuses-drifting-mine-off-black-sea-coast-2022-07-31/> accessed 20 January 2023.

7 ‘Stray Naval Mine Found In Black Sea Detonated Safely By Turkey’ *Marine Insight* (8 April 2022) <www.marineinsight.com/marine/stray-naval-mine-found-in-black-sea-detonated-safely-by-turkey/> accessed 20 January 2023; ‘Turkish Ministry Says Stray Mine in Black Sea Defused’ *Daily Sabah* (19 October 2022) <www.dailysabah.com/turkey/turkish-ministry-says-stray-mine-in-black-sea-defused/news> accessed 20 January 2023.

8 Black Sea Grain Initiative, ‘Beacon on the Black Sea’ <www.un.org/en/black-sea-grain-initiative> accessed 20 January 2023.

9 Black Sea Grain Initiative, ‘Joint Coordination Centre for the Black Sea Grain Initiative’ <www.un.org/en/black-sea-grain-azainitiative/background> accessed 20 January 2023.

10 Laura Pitel and Max Seddon, ‘Russia and Ukraine Sign Grain Deal to Avert Global Food Crisis’ *The Financial Times* (22 July 2022) <www.ft.com/content/126de7b0-cf7a-4703-9429-6c63cb162b02> accessed 20 January 2023.

11 See Black Sea Grain Initiative – Procedures For Merchant Vessels, <www.un.org/sites/un2.un.org/files/jcc_shipping_procedures_26_aug_2022.pdf> accessed 20 January 2023.

12 See JCC, ‘Information Note on Inspections Conducted by the Joint Coordination Centre’ 7 October 2022 <www.un.org/en/black-sea-grain-initiative/information-note-7-october-2022>; Bridget Diakun, ‘Grain Corridor Requires 25 Daily Inspections to Solve Ship Backlog’ *Lloyd’s List* (12 October 2022) <<https://lloydlist.maritimeintelligence.informa.com/LL1142567/Grain-corridor-requires-25-daily-inspections-to-solve-ship-backlog>> 20 January 2023.



registered to flags of convenience due to elevated risks and expenses¹³, the bottleneck seems to have contributed to a notable increase in frequency of incidents¹⁴ in the past few months.¹⁵

In an article previously published in this journal, I evaluated the safety of navigation in the Turkish Straits by focussing on an accident involving a bulk carrier transiting through the Bosphorus and the solutions proposed in the aftermath of the accident to reduce the risk of similar incidents.¹⁶ I argued that out of all the solutions proposed, employing a fleet of stand-by tugs positioned in strategic locations ready to provide assistance to vessels experiencing mechanical failure stands out, because it offers a practical and efficient solution that can be realized in the near future, as well as not posing any risk of upsetting the legal regime set out by the Montreux Convention. I also suggested that the costs and expenditure involved in realising this measure could be financed through charges due under the Montreux Convention. Indeed, the Convention allows Türkiye to levy charges or taxes for sanitary controls, lighthouses or lifesaving services¹⁷, and these have been charged at a heavily discounted rate since the 1980s.¹⁸ Since the term 'life-saving services' under the Montreux Convention¹⁹ lends itself to broad interpretation, there is an argument for a proportionate increase in charges applicable to vessels navigating through the Turkish Straits in order to cover the costs of stand-by tugs ready to intervene in emergencies.²⁰

On 29 August 2022, the Turkish Ministry of Transportation and Infrastructure announced that the tolls to be levied for transit passage through the Turkish Straits would be raised starting from the 7 October 2022; and that the amounts are to be reconsidered every year on the 1st of July.²¹ As was

13 Richard Meade and Bridget Diakun, 'Ukraine Grain Exports Reliant on Small Old Blacklisted Ships' *Lloyd's List* (19 October 2022) <<https://lloydslist.maritimeintelligence.informa.com/LL1142240/Ukraine-grain-exports-reliant-on-small-old-blacklisted-ships>> accessed 20 January 2023.

14 Nidaa Bakhsh, 'Vessels Suffer Technical Issues Along Ukraine Grain Corridor' *Lloyd's List* (London, 5 September 2022) <<https://lloydslist.maritimeintelligence.informa.com/LL1142126/Vessels-suffer-technical-issues-along-Ukraine-grain-corridor>> accessed 20 January 2023; Mikhail Voytenko 'Freighter With Corn From Ukraine Ran Aground, Refloated, Bosphorus' *FleetMon* (2 September 2022) <www.fleetmon.com/maritime-news/2022/39389/freighter-corn-ukraine-ran-aground-refloated-bosph/> accessed 20 January 2023; Mikhail Voytenko, 'Bulk Carrier Failed to Transit Bosphorus After Engine Breakdown' *FleetMon* (9 September 2022) <www.fleetmon.com/maritime-news/2022/39449/bulk-carrier-failed-transit-bosphorus-after-engine/> accessed 20 January 2023; Bridget Diakun 'Bosphorus Traffic Flow Halved Following Vessel Grounding' *Lloyd's List* (London, 16 January 2023) <<https://lloydslist.maritimeintelligence.informa.com/LL1143602/Bosphorus-traffic-flow-halved-following-vessel-grounding>> accessed 20 January 2023.

15 Bridget Diakun, 'Collisions in Istanbul Anchorage as Congestion Worsens' *Lloyd's List* (London, 19 October 2022) <<https://lloydslist.maritimeintelligence.informa.com/LL1142642/Collisions-in-Istanbul-anchorage-as-congestion-worsens>> accessed 20 January 2023; Bridget Diakun, 'Collision in Tightly Packed Istanbul Anchorage' *Lloyd's List* (London, 5 December 2022) <<https://lloydslist.maritimeintelligence.informa.com/LL1143243/Collision-in-tightly-packed-Istanbul-anchorage>> accessed 20 January 2023.

16 Ciger (n 1).

17 Montreux Convention, Annex I, para 1.

18 Ciger (n 1) 15-17.

19 Montreux Convention, Annex I, para 1(c).

20 Ciger (n 1) 17-18.

21 Merve Özlem Çakır, 'Türk Boğazları'ndan geçiş ücretlerinde esas alınan "Altın Frank" değeri her yıl güncellenecek' *Anadolu Agency* (29 August 2022) <www.aa.com.tr/tr/ekonomi/turk-bogazlarindan-gecis-ucretlerinde-esas-alinan-altin-frank-degeri-her-yil-guncellenecek/2671849> accessed 20 January 2023.



explained in the previous article, the charges applicable under the Montreux Convention are based on gold franc, which is consisted to be 0,290323 grams of pure gold and Türkiye, for the purposes of calculation, had fixed the value of one gold franc at USD 0,8063 in 1983, applying an approximate discount of 80% over the maximum amounts that were permitted under the Montreux Convention at the time²²

Accordingly, the rate of discount was reconsidered last year and the value of one gold franc was set at USD 4,08, resulting in the first increase in transit fees for the Turkish Straits in forty years.²³ Despite the fact that some sources dubbed this as a fivefold rise²⁴, this only holds true in nominal terms. Indeed, the value of gold has substantially increased since the 1980s; however, this has never been accounted for in the past. Currently, 1 gold franc is worth around USD 17,99²⁵ and the increased tariff sets the discounted rate at USD 4,08, which implies that Türkiye, despite the increase, is still charging around only 22.5% of what the Montreux Convention would allow.²⁶ This means that the current price hike merely takes the figure of discount (77.5%) closer to the levels of 1983, when the Turkish Government introduced the discount for the first time at approximately 80%.²⁷ Therefore, when the real value of gold franc is taken into consideration, the actual increase in transit fees is quite modest, at 2.5%, in comparison to the last time the rate was adjusted.

Nevertheless, the recent decision to adjust the rate of discount applicable to transit charges is to be welcomed. Indeed, a price hike had been due for a long time and there had been widespread calls to the government in the Turkish legal sphere for reconsidering the rate of discount, reiterated by many commentators who had written on the subject since the issue was first highlighted in 1982, by the late Professor Tahir Çağa.²⁸ Although there had been a number of high profile statements from government authorities in the past that a price increase was possible, none of these had actually been followed through until now.²⁹ Nevertheless, it is submitted that the decision is timely in light of the

22 Ciger (n 1) 16-17.

23 'Türkiye Hikes Strait Transit Fees to \$4 Per Tonnage' *Daily Sabah* (Istanbul, 29 August 2022) <www.dailysabah.com/business/transportation/turkiye-hikes-strait-transit-fees-to-4-per-tonnage> accessed 20 January 2023.

24 *ibid.*

25 According to current exchange rate of GAU/USD at 61.996 <www.investing.com/currencies/gau-usd> accessed 29 January 2023.

26 cf Sezer Ilgın, 'Montrö Boğazlar Sözleşmesi Gereğince Türk Boğazlarından Geçiş Yapan Ticaret Gemilerinden Altın Frank Esası ile Alınması Gereken Rüşum ve Harçlar Uygulamasının ve Konuya İlişkin Son Gelişmelerin İnceleme ve Değerlendirilmesi' (2022) 1 Piri Reis University Journal of Maritime Law 301, 331-332.

27 Therefore, with respect, it is difficult to agree that the price raise was excessive, see David Glass, 'Greek Owners up in Arms Over Turkish Straits Transit Charge Hikes' *SeaTrade Maritime News* (31 August 2022) <www.seatrade-maritime.com/ship-operations/greek-owners-arms-over-turkish-straits-transit-charge-hikes> accessed 20 January 2023; indeed, there are already reports that the impact would be minimal on freight rates in certain trades, see Masha Belikova, 'Turkey to Hike Black Sea Straits Transit Fee, Impact on Freight Seen as Minimal' *Fastmarkets Agricensus* (30 August 2022) <www.agricensus.com/Article/Turkey-to-hike-Black-Sea-straits-transit-fee-impact-on-freight-seen-as-minimal-24221.html> accessed 20 January 2023.

28 See Tahir Çağa, 'Gemilerden Altın Frank Esası Üzerinden Alınan Resimlere Dair', (1982) 3 İdare Hukuku ve İlimleri Dergisi (Journal of Administrative Sciences and Law) 35, 36-37; also see Ciger (n 1) 16, fn 93.

29 'Altın Frank ile ilgili çalışmalar sürüyor' *Deniz Haber* (12 January 2011) <www.denizhaber.net/altin-frank-ile-ilgili-calismalar-suruyor-haber-32320.htm> accessed 20 January 2023; 'Turkey May up Straits Fees on Oil Tankers to Cut Traffic' *Seaneews* (10 January 2011) <www.seaneews.com.tr/turkey-may-up-straits-fees-on-oil-tankers-to-cut-traffic/48221/> accessed 20 January 2023.



recent developments that put additional strain on the Turkish Straits. Indeed, on top of extraordinary congestion levels, shifting trade patterns also introduce new challenges relating to navigational safety in the Straits: widespread sanctions against the Russian energy exports, primarily by the EU and the US, have led to the proliferation of tanker trade worldwide.³⁰ As Russia is no longer able to pipe its oil to Europe, it has been amassing a sizeable tanker fleet³¹ and the crude output to be carried by sea is increasing notably.³² Indeed, the data shows that the number of tankers which passed through the Bosphorus is higher compared to the same period last year.³³ Coupled with the fact that most vessels used in tanker trade to skirt sanctions tend to be vessels nearing the end of their commercial life or that would otherwise be sold for scrap, the risks posed by the increase in tanker traffic through the Turkish Straits are all too apparent.³⁴

As a result, there is an increasing need for additional measures improving the navigational safety in the Straits. As previously argued, expanding the fleet of tugboats has a significant potential for decreasing the risk of accident in the near future.³⁵ The stand-by tugs have become even more important in the context of current risks the Straits are facing in terms of the significantly increasing average age of vessels transiting through the Bosphorus.³⁶ Since the older vessels are statistically more likely to experience machinery problems or malfunctions, the effect of regulatory measures in controlling the risk of accident is limited, although these have significantly improved the safety of navigation in the Straits since their introduction some twenty-five years ago.³⁷ Indeed, in such cases, despite it being one of the most effective measures a vessel can take to safely navigate through the Straits, even a pilot on board cannot wholly avoid an accident, as *The Vitaspirit* incident demonstrates.³⁸ However, the stand-by tugs are particularly efficient in emergency situations, capable of intervening swiftly and

30 Nidaa Bakhsh, 'Shifting Trade Flows Bode Well for Product Tanker Market' *Lloyd's List* (London, 11 May 2022) <<https://lloydslist.maritimeintelligence.informa.com/LL1140778/Shifting-trade-flows-bode-well-for-product-tanker-market>> accessed 20 January 2023; Julia Payne and Jonathan Saul, 'Russian Oil Sanctions Fuel Boom for Old Tankers' *Reuters* (5 December 2022) <www.reuters.com/business/energy/russian-oil-sanctions-fuel-boom-old-tankers-2022-12-05/> accessed 20 January 2023.

31 Jackie Northam, 'Russia has Amassed a Shadow Fleet to Ship its Oil Around Sanctions' NPR (21 January 2023) <www.npr.org/2023/01/21/1149745629/russia-oil-shadow-fleet-sanctions?ft=nprml&f=> accessed 20 January 2023.

32 Lionel Guetta-Jeanrenaud and others, 'Russian Crude Oil Tracker' *Bruegel* (16 December 2022) <www.bruegel.org/dataset/russian-crude-oil-tracker> accessed 20 January 2023.

33 Turkish Ministry of Transportation and Infrastructure, Vessel Transit Statistics for the Turkish Straits, found at <<https://denizcilikistatistikleri.uab.gov.tr/turk-bogazlari-gemi-gecis-istatistikleri>> accessed 20 January 2023.

34 'Russian Oil Sanctions are Approaching: What Does it Mean for Tankers and LNGs?' *Hellenic Shipping News* (30 November 2022) <www.hellenicshippingnews.com/russian-oil-sanctions-are-approaching-what-does-it-mean-for-tankers-and-lngs/> accessed 20 January 2023; see Michelle Wiese Bockmann, 'Dark Fleet Danger as Accident-Prone Elderly Tankers Anchor Off Malaysia' *Lloyd's List* (London, 4 November 2022) <<https://lloydslist.maritimeintelligence.informa.com/LL1142833/Dark-fleet-danger-as-accident-prone-elderly-tankers-anchor-off-malaysia>> accessed 20 January 2023; also see for the recent standoff between the Turkish authorities and P&I Clubs over additional guarantees regarding the insurance cover of transiting tankers: 'Turkey Reaches Deal Over New Crude Tanker Insurance Regulations' *Reuters* (13 December 2022) <www.reuters.com/markets/commodities/eight-oil-tankers-wait-pass-through-istanbul-strait-agency-2022-12-13/> accessed 20 January 2023.

35 Ciger (n 1) 13.

36 Skytek Limited, 'Bosphorus Strait: Marine Congestion Report' *Satellite Club* (30 October 2022) 4 <<https://satellite-club.skytek.com/wp-content/uploads/2022/11/20221030-Bosphorus-Congestion.pdf>> accessed 26 January 2023.

37 Ciger (n 1) 9.

38 *ibid.*, 3.



preventing disabled vessels from drifting or running aground.³⁹ As a matter of fact, the Directorate General of Coastal Safety already possesses a large fleet of tugs and tows which have successfully intervened and prevented accident in a number of incidents in recent years.⁴⁰ It is also understood that the Directorate is actively considering improving the operational capacity of tugs by both expanding the fleet and increasing the number of locations the tugs will be on duty.⁴¹ From the perspective of navigational safety in the Turkish Straits, these are welcome developments as the stand-by tugs propose a straightforward and efficient accident prevention mechanism which supplement the existing measures by providing an added safeguard.

Overall, it is submitted that the reconsideration of the charges applicable to vessels transiting through the Straits was long overdue, given they had remained the same for the last forty years. Moreover, the decision is timely in that it follows a period of heightened risk of accident brought about by the recent military activity in the region. Densely populated shores of the Bosphorus Strait and the adjacent urban areas of Istanbul are home to more than 15 million people. Needless to say that any accident taking place in the Straits has the potential to prove disastrous; the stakes are high. Nearly half a million ships have transited through the Straits in the last ten years and it takes a huge effort to coordinate continuous traffic and facilitate the safe passage of vessels.⁴² The past year has seen increased tanker traffic, frequent bottlenecks and drifting mines that represent just some of the additional difficulties in an already perilous waterway. Therefore, the recent increase in transit charges applicable to the vessels transiting through the Turkish Straits comes at an important time, when the need for additional measures improving navigational safety is pronounced.

Postscript

It was mentioned above that the transit charges applicable to vessels transiting through the Turkish Straits were to be reconsidered every year on 1st July. After this article was accepted for publication, the Turkish Government announced that the amounts due are to be increased and the value of gold

³⁹ *ibid*, 12.

⁴⁰ 'Turkish Vessels Avert Tanker Accident in Bosphorus' *TRT World* (12 April 2020) <www.trtworld.com/turkey/turkish-vessels-avert-tanker-accident-in-bosphorus-35339> accessed 20 January 2023; 'Tanker Disabled in Bosphorus Taken Under Control' *Hurriyet Daily News* (14 March 2022) <www.hurriyetdailynews.com/tanker-disabled-in-bosphorus-taken-under-control-172174> accessed 20 January 2023; Burak Akay, 'Çanakkale Boğazı'nda arızalanan gemiye müdahale edildi' *Anadolu Agency* (29 August 2022) <www.aa.com.tr/tr/gundem/canakkale-bogazinda-arizalanan-gemiye-mudahale-edildi/2661381> accessed 20 January 2023.

⁴¹ See the Director General's presentation before the Grand National Assembly of Turkish Republic, The Committee on State Economic Enterprises on 11 May 2022, available at <www5.tbmm.gov.tr/develop/owa/komisyon_tutanaklari.goruntule?p-TutanakId=2953> 8.

⁴² Kareem Fahim and Zeynep Karatas, 'A Devil's Current, a Hairpin Turn: Aboard a Tanker in the Risky Bosphorus Strait' *The Washington Post* (Washington DC, 9 January 2022) <www.washingtonpost.com/world/2022/01/09/bosphorus-strait-canal-istanbul-erdogan/> accessed 20 January 2023; Zeynep Cermen, 'Turkey's Round the Clock Efforts to Prevent Accidents in Bosphorus Strait' *Xinhuanet* (27 February 2022) <<https://english.news.cn/20220227/bec0d53338f44cb8bcb8d586900b5469/c.html>> accessed 28 January 2023.



franc is going to be set at \$4.42 for purposes of calculation, effective from 1st July 2023.⁴³ Despite the increase, the updated figure is still rather modest as it merely amounts to 24.8% of the maximum total of charges allowed under the Montreux Convention, up from around 22.5%.⁴⁴ Nevertheless, the recent price raise signifies the clear abandonment of the past transit charge regime under which the amounts due were applied at a heavily discounted rate.

43 'Türkiye raises fees for int'l vessels transiting Turkish straits' *Hürriyet Daily News* (İstanbul, June 11 2023) <www.hurriyetdailynews.com/turkiye-raises-fees-for-intl-vessels-transiting-turkish-straits-183866> accessed 28.06.2023.

44 According to the current exchange rate of GAU/USD at 61.414 <www.investing.com/currencies/gau-usd> accessed 28.06.2023.