

Analysis of today Assessment of tomorrow



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Four Ceasefire Deals for Ukraine



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Ukraine faces yet another opportunity—at least its fourth—to negotiate a ceasefire. None of the potential agreements will be ideal or just, but they carry the promise of saving thousands of lives. The latest proposal may represent Ukraine's last real chance to survive as a sovereign state.

At the beginning of 2022, Ukraine was close to reaching a ceasefire for the first time. During negotiations in February and March, its diplomatic team believed they had reached an agreement, which later became known as the Istanbul Accords.

The deal had broad support in President Zelenskyy's office, although it demanded major concessions: Ukraine would abandon its NATO aspirations, repeal nationalist language laws, and temporarily recognise Crimea as Russian pending a "self-determination" referendum in 15 years; one of Zelenskyy's closest allies at the talks shared this with me directly.

The terms largely corresponded to Russia's ambiguous demand for "denazification," a concept without legal definition. "All of this could have been implemented without issue and halted the bloodshed," my source confided to me in April 2022.

When I asked whether President Zelenskyy had personally endorsed the accords, I was told he had initially approved them.

Opinions differ as to why the deal failed. One negotiator claimed that Vladimir Putin ultimately refused to sign, while another insisted that it was Kyiv that walked away.

Ukraine's first ceasefire attempt

Throughout 2022, numerous mediators attempted to bridge the gap between the two nations. Among them were Russian oligarch Roman Abramovich and the American billionaire Elon Musk, who reached out to President Zelenskyy in early March, offering his assistance.

Leveraging his Kremlin contacts, Musk spoke

with Zelenskyy twice and relayed a request to Moscow for humanitarian corridors out of Mariupol, a city devastated by relentless Russian shelling.

The corridors were established within a day, although similar appeals had been made by countless organisations and mediators at the time, making it difficult to assess Musk's actual influence. Despite his efforts, he was unable to establish direct contact with Putin.

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Regardless, Ukraine's first ceasefire attempt failed in March 2022, and by May, President Zelenskyy had publicly abandoned the effort. Later in October, he signed a decree prohibiting any negotiations with Putin.

However, discussions of renewed negotiations resurfaced in November 2022 within Ukraine's presidential office.

The U.S. had been urging Kyiv to consider talks since early autumn, and shortly before the liberation of Kherson on November 11, Zelenskyy held an unreported conversation with Elon Musk.

This time it was the Ukrainian president who actively sought the billionaire's assistance. At Zelenskyy's request, Musk once again reached out to Moscow, although the details of this exchange remain unknown.

Sources suggest that by the time Zelenskyy visited Washington in December 2022, the Biden administration expected him to be open to dialogue with Russia. However, bolstered by the firm backing of U.S. Secretary of State Antony Blinken, Zelenskyy remained steadfast in his commitment to achieving full victory over Russia.

Diplomatic campaign

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In 2023, Ukraine shifted its focus to a meticulously planned counteroffensive, six months in the making. However, the campaign failed to yield significant gains. Instead of reclaiming occupied territory, Ukraine began to lose ground.

By 2024, the battlefield underwent two major strategic shifts. Ukraine intensified its airstrikes on Russian oil refineries, while Russia retaliated with devastating missile attacks on Ukraine's energy infrastructure.

In the meantime, Western nations began to cautiously encourage Kyiv to reconsider negotiations. In June 2024, a peace summit was convened in Switzerland, aiming to secure agreements on the three pillars of President Zelenskyy's peace formula—nuclear security, food security, and humanitarian issues, including prisoner exchanges and the repatriation of Ukrainian children abducted by Russia.

Several countries, including Switzerland, argued that Russia needed to be included in future talks and emphasised that lasting peace requires the participation of both sides.

However, Kyiv maintained that continued international pressure on Moscow—rather than direct negotiations—was the surest path to end the war. A follow-up summit, intended to include Russia, was scheduled for November 2024 but ultimately never took place.

That summer, President Zelenskyy launched a diplomatic campaign, rallying global leaders in pursuit of a just and durable peace. One of his key stops was Qatar, where he held unreported talks with Qatari officials.

The agreement brokered in Qatar extended beyond energy concerns—it laid the foundation for a more comprehensive ceasefire

There, he urged Doha to mediate with Moscow, warning that Russia had already crippled Ukraine's energy infrastructure, leaving the country vulnerable to a catastrophic winter. Leveraging its ties with the Kremlin, Qatar secured a temporary reprieve: Russian attacks on Ukraine's energy sector ceased for about six weeks, giving Ukrainian repair teams a crucial window to restore electricity to homes across the country.

However, the agreement brokered in Qatar extended beyond energy concerns—it laid the foundation for a more comprehensive ceasefire.

By this point, the negotiations had advanced to a stage where even Washington, closely monitoring the process, believed a direct conversation between Zelenskyy and Putin was within reach. Their first call since 2020 was tentatively scheduled for late August or September 2024.

That prospect unravelled in early August when Ukrainian forces launched an incursion into Russia's Kursk region, catching Washington, Doha, and Moscow off guard.

The operation derailed diplomatic momentum, prompting the Kremlin to abandon all prior agreements and shift its focus to expelling Ukrainian forces from Russian territory.

Multiple proposals are on the table

Today, multiple proposals are on the table, offering Kyiv security guarantees against future Russian aggression as a precondition for negotiations. But with each passing month, Ukraine's leverage continues to erode.

A prolonged war favours Russia—Kyiv's resources are dwindling, Western aid is wavering, and the Kremlin's demands are becoming increasingly severe.

Officially, Ukraine remains committed to full territorial restoration and NATO membership. However, Moscow has only expanded its ambitions.

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Kyiv is caught in a state of strategic ambiguity, while Washington seems increasingly eager to de-escalate the conflict - Donald Trump with Volodymyr Zelenskyy

In December, Russia informed the U.S. that it sought to retain control over seven Ukrainian regions; by February, that number had risen to nine, including areas untouched by combat, such as Dnipropetrovsk and Odesa, according to my sources.

Without strong ties to the United States, Ukraine risks losing even the support it currently receives. In an environment of dwindling military aid and unreliable intelligence, planning a meaningful offensive—or even a solid defence—becomes nearly impossible.

At the same time, disunity among Western allies complicates Ukraine's position. Kyiv is caught in a state of strategic ambiguity, while Washington—frustrated by Ukraine's lofty and often elusive objectives—seems increasingly eager to de-escalate the conflict.

Ukraine recognises that territorial concessions, even under the guise of NATO peacekeepers or a mineral-sharing deal, would violate international norms.

Paradoxically, such a move could also unlock new opportunities for a country struggling with stalled reforms, population loss, and the economic devastation of a prolonged war of attrition.

Western allies have floated alternative solutions, including invoking NATO's Article 5 protections without granting Ukraine formal membership and a one-month ceasefire

covering air, sea, and energy infrastructure. In the meantime, the United States is already laying the groundwork for future negotiations with Russia.

Ukrainian leaders and spokespeople confidently claim that Russia's relentless daily shelling betrays Putin's disinterest in a ceasefire, while they credit the Russian army's more sluggish progress to Ukrainian battlefield triumphs.

Nevertheless, Russian forces have amassed equipment along the Dnipro River's banks in the Kherson region, with sabotage units attempting near-daily crossings into liberated areas.

Moscow is also aggressively reclaiming territory in the Kursk region, and rumours of a possible breakthrough along Sumy's northern border have been circulating for days.

Reports of Russian gains in Donbas and Kharkiv persist. Ukraine continues to blame its Western partners—now singling out the Americans—for these setbacks, but it is clear that the losses have been happening since 2023.