

# AMBREY INSIGHT: RUSSIA, THE US AND UKRAINE CEASEFIRE NEGOTIATIONS AND STRATEGIC IMPLICATIONS

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## Event

Following Ukraine's initial announcement of the ceasefire agreement signing, negotiations have significantly slowed. While the Kremlin outwardly expresses its willingness to proceed with discussions, Russia's maximalist position continues to introduce uncertainty into the process. Ukrainian leadership has been open about its rationale for signing the agreement – primarily to demonstrate that Russia is not serious about reaching a resolution. Russia's demands, which condition the implementation of the ceasefire, are unlikely to be fully met. However, this is likely by design. By maintaining a rigid stance, Moscow can prolong negotiations while continuing its military operations, allowing it to make further gains on the battlefield and, in turn, gain more concessions. Simultaneously, the prolonged talks provide the Trump administration with a narrative of diplomatic progress.

## Context: Key Russian Demands and Strategic Goals

Following initial announcements highlighting the cessation of strikes on energy infrastructure and Black Sea maritime safety as tangible outcomes, Russian officials later clarified that these agreements remain conditional. Moscow insists that unless its demands are met, no ceasefire is in place. These demands fall into three primary categories: military, economic, and strategic.

**Military** – Russia demands that Ukraine halt military recruitment and Western arms deliveries, aligning with President Putin's long-standing goals of Ukraine's "demilitarization" and "denazification."

**Economic** – Russia seeks sanctions relief on agricultural products and fertilizers, which would necessitate the reintegration of Russian banks into the SWIFT international payment system.

**Strategic** – The long-standing strategic goal of turning Ukraine pro-Russian and ensuring no possibility of Ukrainian NATO membership, aside. Russia has linked these conditions to the Black Sea ceasefire, arguing for the revival of a modified version of the 2022 Black Sea Grain Initiative. Under a framework where Russia would likely have the right to inspect vessels transiting to Ukrainian ports—a move that would effectively grant Moscow significant control over Ukraine's maritime trade. However, the Kremlin insists that any such agreement will not take effect without sanctions relief. Russia unilaterally withdrew from the Black Sea Grain Initiative in 2023, citing unfulfilled commitments. What followed was a battle for control of the western Black Sea, ultimately won by Ukraine, forcing the Russian Navy to withdraw from its primary Black Sea naval base in Sevastopol, Crimea. In response, Ukraine unilaterally established a maritime corridor while Russia continued targeting Ukrainian sea and river ports.

## **Analysis:** Geopolitical Divergences: of the US and Europe

While Russia frames its demand for agricultural trade facilitation as an economic necessity, its agricultural exports have remained largely unimpacted by sanctions. This suggests that Moscow's true objective is broader sanctions relief, particularly in the energy sector, a critical source of revenue. Europe has thus far been excluded from the negotiation process but has taken a firm stance: any lifting or amendment of EU sanctions will require the full withdrawal of Russian forces from Ukraine—a demand that is unacceptable to Russia and not considered realistic by the United States. The US Special Envoy to Ukraine recently stated: "Russia will not leave occupied territories of Ukraine, but they will not be recognized as Russian." This suggests a potential outcome similar to Crimea's de facto annexation, where occupied territories remain under Russian control but without formal international recognition. Meanwhile, European proposals for a military peacekeeping presence in Ukraine have largely dissipated. Without US logistical and intelligence support, Europe lacks the operational capability to execute such a mission. The Trump administration's transactional foreign policy is instead focused on economic engagement, arguing that the presence of US mineral extraction companies in Ukraine would serve as a security guarantee and, in the words of D. Trump, "pay us back."

## **Implications**

Despite official statements and diplomatic overtures, deep-seated distrust and conflicting interests between the U.S. and Russia—compared to those of Ukraine and Europe—will likely delay any meaningful agreement. Even if a ceasefire is reached, covert, low-intensity hybrid warfare, including plausible deniability attacks and sabotage against maritime infrastructure, is expected to persist. Ambrey assesses that any maritime ceasefire agreement in the Black Sea, if modelled on the previous UN-Multilateral-backed initiative, would likely lead to a significant reduction in risk for merchant vessels in the near term, providing space for continued negotiations. However, unless the agreement follows a multilateral framework with broad international backing, it is unlikely to be sustainable or yield long-term stability.

For a brief on associated risks and for a Black Sea Guardian service, please contact your account manager or [intelligence@ambrey.com](mailto:intelligence@ambrey.com)