

Assessment specification guide



Last Updated November 2025

DAIRY EXPANA BENCHMARK PRICES (EBP)

PUBLICATION SCHEDULES

Expana assesses its Expana Benchmark Prices (EBP) from a variety of locations, and therefore the publication schedule (including assessment timestamps) varies depending on the schedule applied. The EBP assessments in the specifications guide represent the value of a given commodity timestamped against the below times of day:

EMEA: 16:00 UK time

Americas: 16:00 Eastern time

This information is annotated in this guide next to each EBP assessment under "Publication Schedule". For full details of bank holidays and early closes, please consult the Expana Publication Schedule webpage which can be found at <https://www.expanamarkets.com/our-methodology/publishing-schedule/>.

This guide is up-to-date as at the time of publication, and notes of any material changes Expana makes to the guide is recorded the Revision History section at the end of the document. Details of changes and clarifications of assessment specifications are communicated to the market and can be found on the Market Announcements webpage at <https://www.expanamarkets.com/our-methodology/market-announcements/>

ANHYDROUS MILK FAT

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Anhydrous Milk Fat EXW European Union (EBP)	AMFEU	Anhydrous Milk Fat (AMF); Min. 99.8 % milk fat from fresh cream or butter; Expana Benchmark Prices (EBP)	EXW European Union	Min. 22mt; Packed in 25kg blocks	€	mt	EMEA, Weekly, Thursday

BUTTER

Salted							
Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Butter Salted 80% EXW United Kingdom (EBP)	JS15	Butter; 80% fat; Salted; Expana Benchmark Prices (EBP)	EXW United Kingdom	Min. 22mt; Packed in 25kg blocks	£	mt	EMEA, Weekly, Thursday

Unsalted							
Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Butter Unsalted 82% EXW European Union (EBP)	J116	Butter; 82% fat; Unsalted; Expana Benchmark Prices (EBP)	EXW European Union	Min. 22mt; Packed in 25kg blocks	€	mt	EMEA, Twice-weekly, Tuesday & Thursday
Butter Unsalted 82% EXW Netherlands (EBP)	JS83	Butter; 82% fat; Unsalted; Expana Benchmark Prices (EBP)	EXW Netherlands	Min. 22mt; Packed in 25kg blocks	€	mt	EMEA, Weekly, Thursday
Butter Unsalted 82% EXW France (EBP)	JS01	Butter; 82% fat; Unsalted; Expana Benchmark Prices (EBP)	EXW France	Min. 22mt; Packed in 25kg blocks	€	mt	EMEA, Weekly, Thursday
Butter Unsalted 82% EXW Poland (EBP)	UW52	Butter; 82% fat; Unsalted; Expana Benchmark Prices (EBP)	EXW Poland	Min. 22mt; Packed in 25kg blocks	€	mt	EMEA, Weekly, Thursday
Butter Unsalted 82% EXW Ireland (EBP)	J134	Butter; 82% fat; Unsalted; Expana Benchmark Prices (EBP)	EXW Ireland	Min. 22mt; Packed in 25kg blocks	€	mt	EMEA, Weekly, Thursday
Butter Unsalted 82% EXW Germany (EBP)	JR69	Butter; 82% fat; Unsalted; Expana Benchmark Prices (EBP)	EXW Germany	Min. 22mt; Packed in 25kg blocks	€	mt	EMEA, Weekly, Thursday
Butter Unsalted 82% EXW United Kingdom (EBP)	LZ01	Butter; 82% fat; Unsalted; Expana Benchmark Prices (EBP)	EXW United Kingdom	Min. 22mt; Packed in 25kg blocks	£	mt	EMEA, Weekly, Thursday
Butter Unsalted 82% EXW Turkey (EBP)	UBTR	Butter; 82% fat; Unsalted; Expana Benchmark Prices (EBP)	EXW Turkey	Min. 22mt; Packed in 25kg blocks	\$	mt	EMEA, Monthly, Last Business Day

BUTTERMILK POWDER

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Buttermilk Powder EXW European Union (EBP)	BMPEU	Buttermilk powder (BMP); Min. 4.5% fat; Min. 34% protein; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Buttermilk Powder EXW United Kingdom (EBP)	BMPUK	Buttermilk powder (BMP); Min. 4.5% fat; Min. 34% protein; Food grade; Expana Benchmark Prices (EBP)	EXW United Kingdom	Min. 24mt; Packed in 25kg bags	£	mt	EMEA, Weekly, Thursday
North America							
Buttermilk Powder EXW United States (EBP)	DU16	Buttermilk powder (BMP); Min.30% protein; Min. 4.5% fat; Max. 4% moisture; Food grade; Expana Benchmark Prices (EBP)	EXW United States	Min. 19mt; packed in 25kg bags	\$	lb	Americas, Weekly, Thursday

CASEIN

Acid Casein

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Casein acid EXW European Union (EBP)	CAAC	Acid Casein; Spray dried; Min. 85% protein; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 1mt; Packed in 25kg bags	€	mt	EMEA, Monthly, Last Business Day

Rennet Casein

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Casein rennet EXW European Union (EBP)	CAREN	Rennet Casein; Spray dried; Min. 85% protein; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 1mt; Packed in 25kg bags	€	mt	EMEA, Monthly, Last Business Day

CHEESE

Cagliata

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Cagliata EXW European Union (EBP)	CHCAG	Cagliata; Min. 40% fat; Expana Benchmark Prices (EBP)	EXW European Union	Min. 20mt; Packed in 20kg boxes	€	mt	EMEA, Monthly, Last Business Day

Cheddar

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							

Cheddar Mild EXW European Union (EBP)	J119	Cheddar; White Mild; Min. 48% fat; Expana Benchmark Prices (EBP)	EXW European Union	Min. 22mt; Packed in 20kg blocks	€	mt	EMEA, Twice-weekly, Tuesday & Thursday
Cheddar Mild EXW Ireland (EBP)	GQ16	Cheddar; White Mild; Min. 48% fat; Expana Benchmark Prices (EBP)	EXW Ireland	Min. 22mt; Packed in 20kg blocks	€	mt	EMEA, Monthly, Last Business Day
Cheddar Mild EXW United Kingdom (EBP)	DI19	Cheddar; White Mild; Min. 48% fat; Expana Benchmark Prices (EBP)	EXW United Kingdom	Min. 22mt; Packed in 20kg blocks	£	mt	EMEA, Weekly, Thursday
Cheddar Mature EXW United Kingdom (EBP)	CH23	Cheddar; White Mature; Min. 48% fat; Expana Benchmark Prices (EBP)	EXW United Kingdom	Min. 22mt; Packed in 20kg blocks	£	mt	EMEA, Weekly, Thursday
Cheddar Curd EXW European Union (EBP)	ED28	Cheddar curd; Min. 50% fat; Expana Benchmark Prices (EBP)	EXW European Union	Min. 22mt; Packed in 20kg blocks	€	mt	EMEA, Weekly, Thursday

Edam							
Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Edam EXW European Union (EBP)	J113	Edam; 40% fat; Expana Benchmark Prices (EBP)	EXW European Union	Min. 22mt; Packed in 15kg blocks	€	mt	EMEA, Weekly, Thursday
Edam EXW Netherlands (EBP)	CHENL	Edam; Min. 40% fat; Expana Benchmark Prices (EBP)	EXW Netherlands	Min. 22mt; Packed in 15kg blocks	€	mt	EMEA, Monthly, Last Business Day

Emmental							
Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Emmental EXW European Union (EBP)	5Y08	Emmental; Min. 43% fat; Expana Benchmark Prices (EBP)	EXW European Union	Min. 22mt; Packed in 15kg blocks	€	mt	EMEA, Monthly, Last Business Day

Feta							
Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Feta EXW Greece (EBP)	5Y21	Feta; Min. 43% fat; Min. 70% sheep milk, Max. 30% Goat Milk; Expana Benchmark Prices (EBP)	EXW Greece	Min. 20mt; Packed in 200g bags	€	mt	EMEA, Monthly, Last Business Day

Gouda							
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Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Gouda EXW European Union (EBP)	J114	Gouda; 48% fat; Expana Benchmark Prices (EBP)	EXW European Union	Min. 22mt; Packed in 15kg blocks	€	mt	EMEA, Twice-weekly, Tuesday & Thursday
Gouda EXW Germany (EBP)	JR71	Gouda; 48% fat; Expana Benchmark Prices (EBP)	EXW Germany	Min. 22mt; Packed in 15kg blocks	€	mt	EMEA, Weekly, Thursday
Gouda EXW Netherlands (EBP)	CHGNL	Gouda; Min. 48% fat; Expana Benchmark Prices (EBP)	EXW Netherlands	Min. 22mt; Packed in 15kg blocks	€	mt	EMEA, Monthly, Last Business Day
Halloumi							
Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Halloumi FOB Cyprus (EBP)	HAL1	Halloumi; 80% Cow Milk, 20% Sheep/Goat Milk; Expana Benchmark Prices (EBP)	FOB Cyprus	Min. 20mt; Packed in 250g bags	€	kg	EMEA, Monthly, Last Business Day
Maasdam							
Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Maasdam EXW European Union (EBP)	CHMAAS	Maasdam; Min. 45% fat; Expanah Benchmark Prices (EBP)	EXW European Union	Min. 20mt; Packed in 12-15kg boxes	€	mt	EMEA, Monthly, Last Business Day
Manchego							
Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Manchego EXW Spain (EBP)	CHMAN	Manchego; Expana Benchmark Prices (EBP)	EXW Spain	Min. 20mt; Packed in 12-15kg boxes	€	mt	EMEA, Monthly, Last Business Day
Mozzarella							
Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							

Mozzarella EXW European Union (EBP)	ED27	Mozzarella; 40% fat; Expana Benchmark Prices (EBP)	EXW European Union	Min. 22mt; Packed in 10kg blocks	€	mt	EMEA, Twice-weekly, Tuesday & Thursday
Mozzarella EXW Germany (EBP)	2S15	Mozzarella; 40% fat; Expana Benchmark Prices (EBP)	EXW Germany	Min. 22mt; Packed in 10kg blocks	€	mt	EMEA, Monthly, Last Business Day
Mozzarella EXW Netherlands (EBP)	2S14	Mozzarella; 40% fat; Expana Benchmark Prices (EBP)	EXW Netherlands	Min. 22mt; Packed in 10kg blocks	€	mt	EMEA, Monthly, Last Business Day

CREAM

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Cream 100% Bulk EXW European Union (EBP)	ED25	Cream; 100% fat; Expana Benchmark Prices (EBP)	EXW European Union	Min. 25,000 litres in a bulk tanker with a min. fat content of 10mt	€	mt	EMEA, Weekly, Thursday
Cream 100% Bulk EXW Germany (EBP)	JR92	Cream; 100% fat; Expana Benchmark Prices (EBP)	EXW Germany	Min. 25,000 litres in a bulk tanker with a min. fat content of 10mt	€	kg	EMEA, Weekly, Thursday
Cream 100% Bulk EXW Netherlands (EBP)	CRNL	Cream; 100% fat; Expana Benchmark Prices (EBP)	EXW Netherlands	Min. 25,000 litres in a bulk tanker with a min. fat content of 10mt	€	mt	EMEA, Weekly, Thursday
Cream 100% Bulk EXW Poland (EBP)	SSS23	Cream; 100% fat; Expana Benchmark Prices (EBP)	EXW Poland	Min. 25,000 litres in a bulk tanker with a min. fat content of 10mt	€	mt	EMEA, Weekly, Thursday
Cream 40% EXW United Kingdom (EBP)	DI18	Cream; 40% fat; Expana Benchmark Prices (EBP)	EXW United Kingdom	Min. 25,000 litres in a bulk tanker	£	kg	EMEA, Weekly, Thursday

FAT FILLED MILK POWDER

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Fat Filled Milk Powder EXW European Union (EBP)	FFMPE	Fat filled milk powder (FFMP); 26-28% fat; Min. 24% protein; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday

FRESH MILK

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Milk Fresh >3.5% Fat DDP United Kingdom (EBP)	JQ45	Fresh cow's milk; Min. 3.5% fat; 3.2-3.6% protein; Expana Benchmark Prices (EBP)	DDP United Kingdom	Min. 25,000 litres in a bulk tanker	£p	litre	EMEA, Weekly, Thursday
Milk Fresh 4.0% Fat EXW Germany (EBP)	ED24	Fresh cow's milk; 4.0% fat, 3.4% protein; Expana Benchmark Prices (EBP)	EXW Germany	Min. 25,000 kg in a bulk tanker	€c	kg	EMEA, Weekly, Thursday

MILK PROTEIN CONCENTRATE

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Milk Protein Concentrate 85% EXW European Union (EBP)	MPCEU	Milk Protein Concentrate (MPC); Min. 85% Protein; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 24mt; Packed in 15kg bags	€	mt	EMEA, Monthly, Last Business Day
North America							
Milk Protein Concentrate 85% (MPC 85) FCA US (EBP)	MPC85	Milk protein concentrate; Protein min. 85%, Fat max 2.50%, Moisture max 6.0%; Produced by ultrafiltration and diafiltration; Expana Benchmark Price (EBP)	EXW United States	Min. 22mt; Packed in 25kg bags	\$	lb	Americas, Weekly, Thursday
Milk Protein Concentrate 70% (MPC70) FCA US (EBP)	MPC70	Milk protein concentrate; Protein min. 69.5%, Fat max 2.50%, Moisture max 6.0%; Produced by ultrafiltration and diafiltration; Expana Benchmark Prices (EBP)	EXW United States	Min. 22mt; Packed in 25kg bags	\$	lb	Americas, Weekly, Thursday

NONFAT DRIED MILK

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
North America							

Nonfat Dried Milk (Low/medium heat) FCA United States (EBP)	NFDMW	Nonfat dry milk (NFDM); Low/medium Heat; 34-37% protein; Food grade; Expana Benchmark Prices (EBP)	FCA United States	Min. 19mt; Packed in 25kg bags	\$	lb	Americas, Weekly, Thursday
Nonfat Dried Milk (High heat) FCA United States (EBP)	NFDMH	Nonfat dried milk (NFDM); High heat; <2.0 ml solubility, <1.50 mg/g WPN heat treatment; 34-37%	EXW United States	Min. 19mt; Packed in 25kg bags	\$	lb	Americas, Monthly, Last business day of the month
Nonfat Dried Milk (Low/medium heat) EXW Mexico (EBP)	NFDMM	Nonfat dry milk (NFDM); Low/medium Heat; 34-37%	EXW Mexico	Min. 19mt; Packed in 25kg bags	\$	mt	Americas, Monthly, Last business day of the month

SKIMMED MILK CONCENTRATE

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Skimmed Milk Concentrate FCA European Union (EBP)	SMCE	Skimmed milk concentrate (SMC); 34-36% dry matter; Min. 34% protein; Food grade; Expana Benchmark Prices (EBP)	FCA European Union	Min. 25,000 litres in a bulk tanker with a min. dry matter content of 8.75mt	€	mt	EMEA, Weekly, Thursday
Skimmed Milk Concentrate FCA France (EBP)	SMCFR	Skimmed milk concentrate (SMC); Min. 34% protein; Food grade; Expana Benchmark Prices (EBP)	FCA France	Min. 25,000 litres in a bulk tanker with a min. dry matter content of 8.75mt	€	mt	EMEA, Monthly, Last Business Day
Skimmed Milk Concentrate FCA Germany (EBP)	SMCDE	Skimmed milk concentrate (SMC); 34-36% dry matter; Min. 34% protein; Food grade; Expana Benchmark Prices (EBP)	FCA Germany	Min. 25,000 litres in a bulk tanker with a min. dry matter content of 8.75mt	€	mt	EMEA, Weekly, Thursday
Skimmed Milk Concentrate FCA Netherlands (EBP)	SMCNL	Skimmed milk concentrate (SMC); 34-36% dry matter; Min. 34% protein; Food grade; Expana Benchmark Prices (EBP)	FCA Netherlands	Min. 25,000 litres in a bulk tanker with a min. dry matter content of 8.75mt	€	mt	EMEA, Weekly, Thursday

SKIMMED MILK POWDER

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							

Skimmed Milk Powder Food Grade EXW European Union (EBP)	J117	Skimmed milk powder (SMP); Medium heat; Spray dried; Max. 15% fat; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Twice-weekly, Tuesday & Thursday
Skimmed Milk Powder Food Grade EXW France (EBP)	JS03	Skimmed milk powder (SMP); Medium heat; Spray dried; Max. 15% fat; Food grade; Expana Benchmark Prices (EBP)	EXW France	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Skimmed Milk Powder Food Grade EXW Germany (EBP)	JR62	Skimmed milk powder (SMP); Medium heat; Spray dried; Max. 15% fat; Food grade; Expana Benchmark Prices (EBP)	EXW Germany	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Skimmed Milk Powder Food Grade EXW Ireland (EBP)	SMPIE	Skimmed milk powder (SMP); Medium heat; Spray dried; Max. 15% fat; Food grade; Expana Benchmark Prices (EBP)	EXW Ireland	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Skimmed Milk Powder Food Grade EXW Netherlands (EBP)	JR78	Skimmed milk powder (SMP); Medium heat; Spray dried; Max. 15% fat; Food grade; Expana Benchmark Prices (EBP)	EXW Netherlands	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Skimmed Milk Powder Food Grade EXW Poland (EBP)	SSS01	Skimmed milk powder (SMP); Medium heat; Spray dried; Max. 15% fat; Food grade; Expana Benchmark Prices (EBP)	EXW Poland	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Skimmed Milk Powder Food Grade EXW Spain (EBP)	SMPES	Skimmed milk powder (SMP); Medium heat; Spray dried; Max. 15% fat; Food grade; Expana Benchmark Prices (EBP)	EXW Spain	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Monthly, Last Business Day
Skimmed Milk Powder Food Grade EXW United Kingdom (EBP)	JS43	Skimmed milk powder (SMP); Medium heat; Spray dried; Max. 1.25% fat; Food grade; Expana Benchmark Prices (EBP)	EXW United Kingdom	Min. 24mt; Packed in 25kg bags	£	mt	EMEA, Weekly, Thursday
Skimmed Milk Powder Food Grade EXW Turkey (EBP)	SMPTR	Skimmed milk powder (SMP); Medium heat; Spray dried; Max. 15% fat; Food grade; Expana Benchmark Prices (EBP)	EXW Turkey	Min. 24mt; Packed in 25kg bags	\$	mt	EMEA, Monthly, Last Business Day
Skimmed Milk Powder Feed Grade EXW European Union (EBP)	SMPFE	Skimmed milk powder (SMP); Medium heat; Spray dried; Max. 15% fat; Feed grade; Expana Benchmark Prices (EBP)	EXW European Union	25mt in a bulk tanker	€	mt	EMEA, Monthly, Last Business Day
South America							
Skimmed Milk Powder Food Grade EXW Argentina (EBP)	SMPFA	Skimmed milk powder (SMP); Medium heat; Spray dried; Max. 15% fat; Food grade; Expana Benchmark Prices (EBP)	EXW Argentina	Min. 24mt; Packed in 25kg bags	\$	mt	EMEA, Monthly, Last Business Day

WHEY POWDER

Demineralised Whey Powder

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Demineralised Whey Powder 90% EXW European Union (EBP)	D90EU	Demineralised whey power; 90% demineralised; 11-15% protein; 70-80% lactose; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Monthly, Last Business Day
Sheep Whey Powder							
Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Sheep Whey Powder Food Grade EXW European Union (EBP)	SHWP	Sheep whey powder; From sheep's milk; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Monthly, Last Business Day
Sweet Whey Powder							
Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Sweet Whey Powder Food Grade EXW Western European Union (EBP)	BL131	Sweet whey powder (SWP); Food grade; Expana Benchmark Prices (EBP)	EXW Western European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Twice-weekly, Tuesday & Thursday
Sweet Whey Powder Food Grade EXW Eastern European Union (EBP)	SWPEE	Sweet whey powder (SWP); Food grade; Expana Benchmark Prices (EBP)	EXW Eastern European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Sweet Whey Powder Food Grade EXW France (EBP)	SWPFR	Sweet whey powder (SWP); Food grade; Expana Benchmark Prices (EBP)	EXW France	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Monthly, Last Business Day
Sweet Whey Powder Food Grade EXW Germany (EBP)	JR66	Sweet whey powder (SWP); Food grade; Expana Benchmark Prices (EBP)	EXW Germany	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Sweet Whey Powder Food Grade EXW Ireland (EBP)	GQ56	Sweet whey powder (SWP); Food grade; Expana Benchmark Prices (EBP)	EXW Ireland	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Monthly, Last Business Day
Sweet Whey Powder Food Grade EXW Netherlands (EBP)	JR80	Sweet whey powder (SWP); Food grade; Expana Benchmark Prices (EBP)	EXW Netherlands	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Sweet Whey Powder Food Grade EXW Poland (EBP)	UW58	Sweet Whey Powder (SWP); Food grade; Expana Benchmark Prices (EBP)	EXW Poland	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Sweet Whey Powder Food Grade EXW Spain (EBP)	SWPES	Sweet whey powder (SWP); Food grade; Expana Benchmark Prices (EBP)	EXW Spain	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Monthly, Last Business Day
Sweet Whey Powder Feed Grade EXW Western European Union (EBP)	SWPFWE	Sweet whey powder (SWP); Feed grade; Expana Benchmark Prices (EBP)	EXW Western European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday

Sweet Whey Powder Feed Grade EXW Eastern European Union (EBP)	SWPFEE	Sweet whey powder (SWP); Feed grade; Expana Benchmark Prices (EBP)	EXW Eastern European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Sweet Whey Powder Feed Grade EXW Germany (EBP)	SWPFDE	Sweet whey powder (SWP); Feed grade; Expana Benchmark Prices (EBP)	EXW Germany	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Sweet Whey Powder Feed Grade EXW Netherlands (EBP)	SWPFNL	Sweet whey powder (SWP); Feed grade; Expana Benchmark Prices (EBP)	EXW Netherlands	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Sweet Whey Powder Feed Grade EXW Spain (EBP)	SWPFES	Sweet whey powder (SWP); Feed grade; Expana Benchmark Prices (EBP)	EXW Spain	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Monthly, Last Business Day

North America

Sweet Whey Powder Extra Grade EXW United States (EBP)	DU12	Sweet whey powder (SWP); Max. 1.5% fat; Max. 5% moisture; Max. 15% scorched; Extra Grade; Expana Benchmark Prices (EBP)	EXW United States	Min. 19mt; packed in 25kg bags	\$	lb	Americas, Weekly, Thursday
Sweet Whey Powder Feed Grade EXW United States (EBP)	DU15	Sweet whey powder (SWP); Feed grade; Expana Benchmark Prices (EBP)	EXW United States	Min. 19mt; packed in 25kg bags	\$	lb	Americas, Weekly, Thursday
Sweet Whey Powder EXW Mexico (EBP)	SWPM	Sweet whey powder (SWP); Food grade; Expana Benchmark Prices (EBP)	EXW Mexico	Min. 19mt; Packed in 25kg bags	\$	mt	Americas, Monthly, Last business day of the month

Whey Protein Concentrates

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Whey Concentrate 34% EXW European Union (EBP)	BL134	Whey protein concentrate (WPC); 34-36% protein; Max. 4% fat; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Whey Concentrate 80% Instant EXW European Union (EBP)	WCIEU	Whey protein concentrate (WPC) instant; 80-82% protein; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Whey Concentrate 80% Regular EXW European Union (EBP)	WCREU	Whey protein concentrate (WPC) regular; 80-82% protein; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
North America							
Whey Concentrate 34% FCA United States (EBP)	DU14	Whey protein concentrate (WPC); 34-36% protein; Food grade; Expana Benchmark Prices (EBP)	FCA United States	Min. 19mt; Packed in 25kg bags	\$	lb	EMEA, Weekly, Thursday
Whey Concentrate 80% Instant FCA United States (EBP)	WCIUS	Whey protein concentrate (WPC) instant; 80-82% protein; Food grade; Expana Benchmark Prices (EBP)	FCA United States	Min. 19mt; Packed in 25kg bags	\$	lb	EMEA, Weekly, Thursday
Whey Concentrate 80% Regular FCA United States (EBP)	WCRUS	Whey protein concentrate (WPC) regular; 80-82% protein; Food grade; Expana Benchmark Prices (EBP)	FCA United States	Min. 19mt; Packed in 25kg bags	\$	lb	EMEA, Weekly, Thursday

Whey Protein Isolates

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Whey Isolate 90% EXW European Union (EBP)	WIEU	Whey protein isolate (WPC); Min. 90% protein; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
North America							
Whey Isolate 90% FCA United States (EBP)	WIUS	Whey protein isolate (WPC); Min. 90% protein; Food grade; Expana Benchmark Prices (EBP)	FCA United States	Min. 19mt; Packed in 25kg bags	\$	lb	EMEA, Weekly, Thursday

Whey Permeate

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Whey Permeate Food Grade EXW European Union (EBP)	WPEU	Whey permeate; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Monthly, Last Business Day
North America							
Whey Permeate Food FCA US (EBP)	WPFUS	Whey Permeate; Food grade, Protein 3.50%, Moisture 4.50%, Fat Max 10, 80% lactose content; Expana Benchmark Prices (EBP)	EXW United States	Min. 22mt; Packed in 25kg bags	\$	lb	Americas, Weekly, Thursday
Whey Permeate Feed FCA US (EBP)	WPFU1	Whey permeate; Feed grade or undergrade food product; Expana Benchmark Prices (EBP)	EXW United States	Min. 22mt; Packed in 25kg bags	\$	lb	Americas, Weekly, Thursday

WHOLE MILK POWDER

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Whole Milk Powder Spray EXW Ireland (EBP)	WMPI	Whole milk powder (WMP); Spray dried; Min. 26% fat; Food grade; Expana Benchmark Prices (EBP)	EXW Ireland	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Monthly, Last Business Day
Whole Milk Powder Spray EXW Netherlands (EBP)	JR77	Whole milk powder (WMP); Spray dried; Min. 26% fat; Food grade; Expana Benchmark Prices (EBP)	EXW Netherlands	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Whole Milk Powder Spray EXW European Union (EBP)	J118	Whole milk powder (WMP); Spray dried; Min. 26% fat; Food grade; Expana Benchmark Prices (EBP)	EXW European Union	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
Whole Milk Powder Spray EXW Germany (EBP)	JR61	Whole milk powder (WMP); Spray dried; Min. 26% fat; Food grade; Expana Benchmark Prices (EBP)	EXW Germany	Min. 24mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday

North America							
Whole Milk Powder EXW United States (EBP)	DU17	Whole milk powder (WMP); Min 34% protein; 26-42% fat; Max. 4.5% moisture; Food grade; Expana Benchmark Prices (EBP)	EXW United States	Min. 19mt; packed in 25kg bags	\$	lb	Americas, Weekly, Thursday
South America							
Whole Milk Powder Spray EXW Argentina (EBP)	WMPA	Whole milk powder (WMP); Spray dried; Min. 26% fat; Food grade; Expana Benchmark Prices (EBP)	EXW Argentina	Min. 24mt; Packed in 25kg bags	\$	mt	EMEA, Monthly, Last Business Day

LACTOSE POWDER

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
Europe							
Lactose 100 Mesh EXW European Union (EBP)	3C01	Lactose powder; 100 mesh; Food grade; ≥99% lactose; Expana Benchmark Prices (EBP)	EXW European Union	Min. 20mt; Packed in 25kg bags	€	mt	EMEA, Weekly, Thursday
North America							
Lactose 100 Mesh FCA United States (EBP)	DU19	Lactose powder; 100 mesh; Food grade; ≥99% lactose; Expana Benchmark Prices (EBP)	FCA United States	Min. 20mt; Packed in 25kg bags	\$	lb	EMEA, Weekly, Thursday

Revision History

November 2025	Annual specification review
October 2025	Change to publication schedule for select European Dairy assessments
July 2025	Additional assessments added
March 2025	Change to publication schedule for North American Dairy assessments
April 2025	Additional assessments added
October 2024	Additional assessments added
June 2024	Initial Document