

# Assessment specification guide



Last Updated December 2025

## SPICES 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/>

## PEPPER

### BLACK PEPPER

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
<b>Asia</b>							
Pepper Black 500g FOB Vietnam (EBP)	IP22	Black pepper; 500 gram per litre; Expana Benchmark Prices (EBP)	FOB Vietnam	Min. 20 ft container	\$	mt	EMEA, Weekly, Wednesday
Pepper Black 550g FOB Vietnam (EBP)	OB07	Black pepper; 550 gram per litre; Expana Benchmark Prices (EBP)	FOB Vietnam	Min. 20 ft container	\$	mt	EMEA, Weekly, Wednesday
Pepper Black ASTA FOB Indonesia (EBP)	OB05	Black pepper; ASTA quality; Expana Benchmark Prices (EBP)	FOB Lampung (Indonesia)	Min. 20 ft container	\$	mt	EMEA, Weekly, Wednesday
Pepper Black MG1 FOB India (EBP)	OB04	Black pepper; MG-1 Malabar Garbled; Expana Benchmark Prices (EBP)	FOB India	Min. 20 ft container	\$	mt	EMEA, Weekly, Wednesday
<b>Europe</b>							
Pepper Black 550g EXW Northwest Europe [Vietnamese Origin] (EBP)	JT12	Black pepper; 550 grams per litre; Origin: Vietnam; Expana Benchmark Prices (EBP)	EXW Northwest Europe	Min. 20 ft container	\$	mt	EMEA, Weekly, Wednesday
Pepper Black MG1 EXW Northwest Europe [Indian Origin] (EBP)	JT06	Black pepper; MG-1 Malabar Garbled; Origin: India; Expana Benchmark Prices (EBP)	EXW Northwest Europe	Min. 20 ft container	\$	mt	EMEA, Weekly, Wednesday

### North America

Pepper Black ASTA 570g EXW United States (EBP)	QP01	Black pepper; ASTA quality; 570 grams per litre; Treated; Expana Benchmark Prices (EBP)	EXW United States	Min. 20 ft container	\$	lb	EMEA, Weekly, Wednesday
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## WHITE PEPPER

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
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### Asia

Pepper White FAQ FOB Indonesia (EBP)	JT10	White pepper; Muntok fair to average quality; Expana Benchmark Prices (EBP)	FOB Indonesia	Min. 20 ft container	\$	mt	EMEA, Weekly, Wednesday
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### Europe

Pepper White FAQ EXW Northwest Europe [Indonesian Origin] (EBP)	JT09	White pepper; Muntok fair to average quality; Origin: Indonesia; Expana Benchmark Prices (EBP)	EXW Northwest Europe	Min. 20 ft container	\$	mt	EMEA, Weekly, Wednesday
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## VANILLA

### CONVENTIONAL VANILLA

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
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### Africa

Vanilla Gourmet Grade FOB Madagascar (EBP)	SP54	Vanilla; Gourmet Grade; Vanillin Content: ≥1.5%; Moisture: ≥35%; Length: ≥15cm; Expana Benchmark Prices (EBP)	FOB Madagascar	No Min. quantity; Packed in bundles	\$	kg	EMEA, Weekly, Wednesday
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Vanilla Industrial Grade 1 FOB Madagascar (EBP)	SP59	Vanilla; Industrial Grade 1; Vanillin Content: 1.5-1.8%; Moisture: 21-27%; Length: ≥13cm; Expana Benchmark Prices (EBP)	FOB Madagascar	No Min. quantity; Packed in bundles	\$	kg	EMEA, Weekly, Wednesday
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Vanilla Industrial Grade 2 FOB Madagascar (EBP)	5R30	Vanilla; Industrial Grade 2; Vanillin Content: 1.1-1.5%; Moisture: 18-24%; Length: ≥13cm; Expana Benchmark Prices (EBP)	FOB Madagascar	No Min. quantity; Packed in bundles	\$	kg	EMEA, Weekly, Wednesday
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### Asia

Vanilla Gourmet Grade FOB Indonesia (EBP)	GR22	Vanilla; Gourmet Grade; Vanillin Content: ≥1.5%; Moisture: ≥35%; Length: ≥15cm; Expana Benchmark Prices (EBP)	FOB Indonesia	No Min. quantity; Packed in bundles	\$	kg	EMEA, Weekly, Wednesday
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## FAIRTRADE VANILLA

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
<i>Africa</i>							
Fairtrade Vanilla Gourmet Grade FOB Madagascar (EBP)	VFT1	Fairtrade vanilla; Gourmet Grade; Vanillin Content: ≥1.50%; Moisture: ≥35%; Length: ≥15cm; Expana Benchmark Prices (EBP)	FOB Madagascar	No Min. quantity; Packed in bundles	\$	kg	EMEA, Weekly, Friday
Fairtrade Vanilla Grade 1 FOB Madagascar (EBP)	VFT2	Fairtrade vanilla; Industrial Grade 1; Vanillin Content: 1.50-1.80%; Moisture: 21-27%; Length: ≥13cm; Expana Benchmark Prices (EBP)	FOB Madagascar	No Min. quantity; Packed in bundles	\$	kg	EMEA, Weekly, Friday
Fairtrade Vanilla Grade 2 FOB Madagascar (EBP)	VFT3	Fairtrade vanilla; Industrial Grade 2; Vanillin Content: 1.10-1.50%; Moisture: 18-24%; Length: ≥13cm; Expana Benchmark Prices (EBP)	FOB Madagascar	No Min. quantity; Packed in bundles	\$	kg	EMEA, Weekly, Friday
<i>Asia</i>							
Fairtrade Vanilla Gourmet FOB Indonesia (EBP)	VFT4	Fairtrade vanilla; Gourmet Grade; Vanillin Content: ≥1.50%; Moisture: ≥35%; Length: ≥15cm; Expana Benchmark Prices (EBP)	FOB Indonesia	No Min. quantity; Packed in bundles	\$	kg	EMEA, Weekly, Friday

## ORGANIC VANILLA

Assessment Name	Code	Quality	Incoterm	Quantity	Currency	Unit	Publication Schedule
<i>Africa</i>							
Organic Vanilla Differential Madagascar (EBP)	VOG1	Premium/Discount to be applied to any Madagascar vanilla grade to get organic certified price; Expana Benchmark Prices (EBP)	N/A	N/A	\$	kg	EMEA, Monthly, Last Business Day

## Revision History

<b>December 2025</b>	Annual document review
<b>June 2024</b>	Initial Document