



# MIAX Futures Exchange, LLC (MIAX Futures) Floor Trading Summary

AMS Livestock, Poultry and Grain Market News

July 22, 2025

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Wheat receipts on the virtual exchange floor: Today's were 28 cars and 0 trains. Last year's receipts were 14 cars and 0 trains.

MIAX Daily Grain Prices are Delivered Chicago/Beyond: Spot No. 1 Milling Northern/Dark Northern Spring Wheat.

| <u>Wheat</u>                                   | <u>Protein</u> | <u>Range</u> |   |   |     | <u>Basis Change</u> |
|--|----------------|--------------|---|---|-----|---------------------|
| Milling Northern Spring / Dark Northern Spring |                | SEP          |   |   |     |                     |
|  | 12%            | NQ           |   |   |     |                     |
|  | 13%            | 30           | N |   |     | Unch                |
|  | 13.5%          | 120          |   |   |     | Dn 60               |
|  | 14%            | 110          | N | - | 160 | Unch-Dn 20          |
|  | 14.5%          |              |   |   |     |                     |
|  | 15%            | 260          |   | - | 350 | Dn 50-Up 40         |
|  | 16%            | NQ           |   |   |     |                     |
|  |                |              |   |   |     |                     |
| Non-Milling HRS/NS/DNS                         | #2 14%         | 155          |   |   |     | Dn 15               |
|  |                |              |   |   |     |                     |
|  |                |              |   |   |     |                     |
|  |                |              |   |   |     |                     |
| Milling Hard Red Winter                        | NQ             |              |   |   |     |                     |
|  |                |              |   |   |     |                     |
|  |                |              |   |   |     |                     |
| Non-Milling Hard Red Winter                    | NQ             |              |   |   |     |                     |
|  |                |              |   |   |     |                     |
|  |                |              |   |   |     |                     |

## Explanatory Notes:

\*\* The basis is for US 1 Milling Quality Only. Milling Quality is defined as 300 or better Falling Numbers; 58 s or better test weight; 13.5 Pct or less moisture; 1.5 Pct or less Damage; 1.5 Pct or less Dockage and 2.0 ppm or less vomitoxin\*\*.

Price & Basis Values quoted are for single rail car units unless otherwise denoted as a train

## CBOT/KCBT/MGE Trade month symbols:

F January; G February; H March; J April; K May; M June; N July; Q August; September; V October; X November; Z December.

**Bid Codes:** \*: Train; A: Ask; B: Bid; N: Nominal

**Freight Codes:** T: Truck; R: Rail, RB: River Barge, T/R: Truck/Rail, R/B: Rail/Barge, T/R/B: Truck/Rail/Barge

Source:

USDA AMS Livestock, Poultry & Grain Market News

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