(a) MXFP4 vs FP8 Speedup (b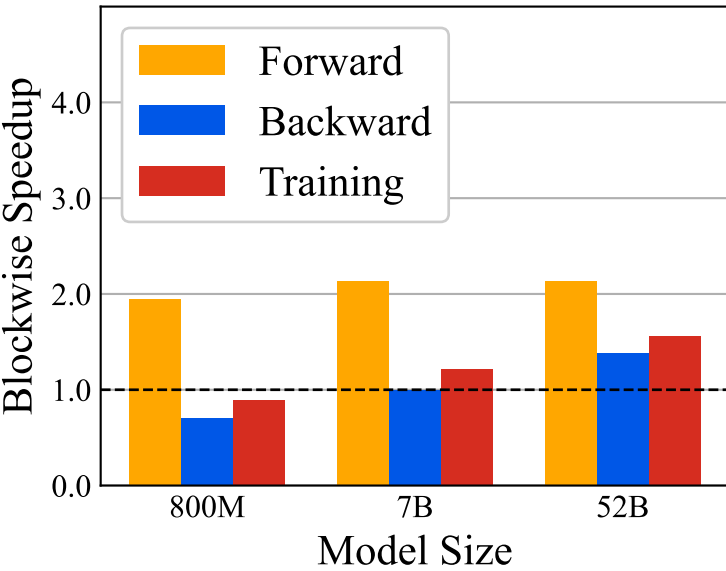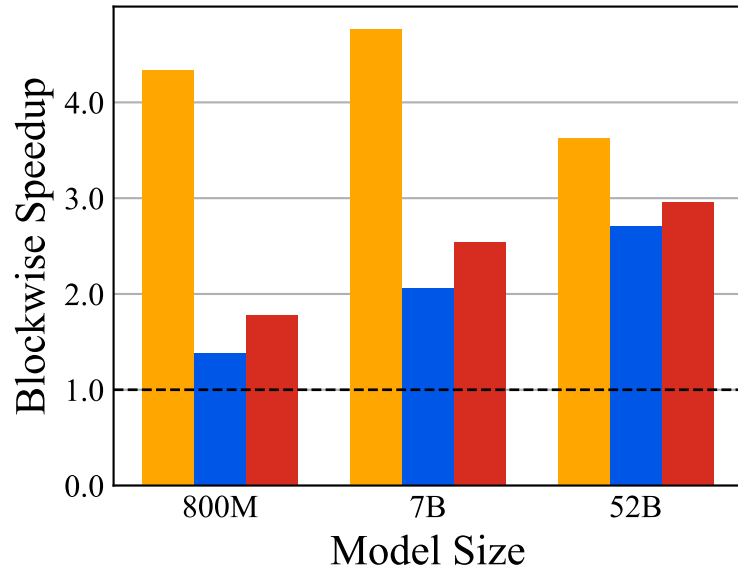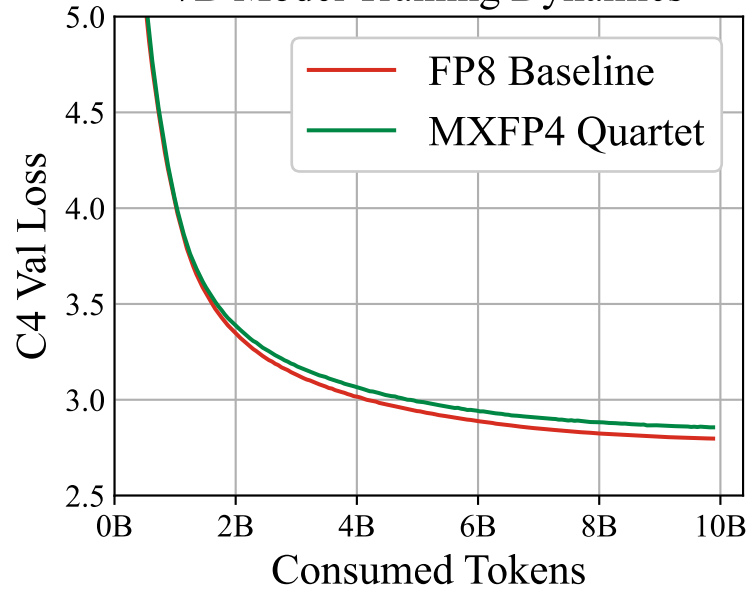) MXFP4 vs BF16 Speedup (c) 7B Model Training Dynamics