

Dear U.S. Grains Council members:

Developing new markets and serving our loyal customers takes commitment and determination, which the Council has demonstrated time and again. In the more than 55 years since its founding, our organization has helped U.S. agricultural exports reach new levels of achievement and growth – a record of excellence that continued in earnest in 2015.

This annual report illustrates how the Council brought this year's theme of *Excellence in Exports* to life. Through a network of 10 international offices and consultants spanning the globe and with programs in more than 50 countries, the Council's team is on duty around the clock, searching for new opportunities and building partnerships with your customers.

Several landmark events for the grain trade occurred during 2015: Colombia purchased U.S. sorghum for the first-time in recent memory; China claimed the top spot for DDGS and sorghum purchases despite policy challenges; and TPP negotiators finally reached a deal.

The Council also experienced its own organizational landmarks. From completing another successful Taiwanese Goodwill Mission to launching a historic aqua feeding trial in Vietnam to releasing its first-ever sorghum quality report, we had a fruitful 2015.

But the work is never done. The 2014/2015 marketing year saw the second largest quantity of U.S. ethanol shipped overseas, which the Council and its partners will use as a stepping stone for robust ethanol export promotion programs in the future. The Council's boots-on-the-ground efforts in mature markets like Japan, Korea and Taiwan built upon the long-standing trade relationships that U.S. ag producers enjoy with these vital buyers. And our offices all over the world are seeking out pockets of demand that can boost sales in the near term and help burgeoning markets become loyal customers over time.

The Council will continue this work and more as we seek out ways to achieve new levels of success for our stakeholders in the corn, sorghum, barley and ethanol industries.

We thank you for your support, guidance and leadership as we look back on these achievements in 2015 and look forward to a successful 2016.



Alan Tiemann
Chairman



Thomas N. Sleight
President and CEO

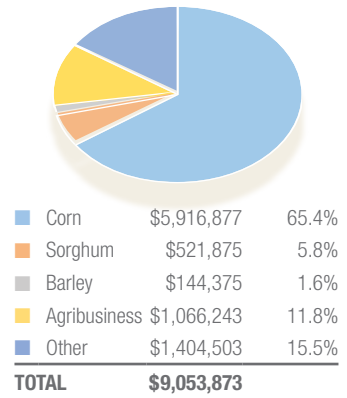


2014/2015 Financials

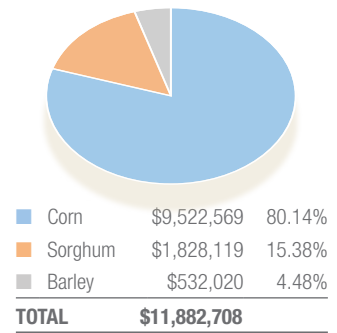
Value of Worldwide Programs

	FY2014	FY2015
Agribusiness		
Membership Dues - Non-Checkoff	\$621,000	\$889,800
Grant Income - Non-Checkoff	\$197,294	\$176,443
DDGS plant registration	\$1,900	–
Total Agribusiness	\$820,194	\$1,066,243
Producer Financial Support		
Producer Agreements - Checkoff	\$5,805,635	\$5,528,125
Grant Income - Checkoff	\$307,895	\$1,055,000
Total Producer Financial Support	\$6,113,530	\$6,583,125
Total Member Financial Cash Support	\$6,933,724	\$7,649,368
Other Cash Support		
Meeting Revenue	\$449,565	\$527,353
Export Exchange	–	\$449,205
Foundation Administrative Fee	–	–
Income - USDA Projects NICRA	\$54,561	\$121,720
Sublease Income	\$304,337	\$304,421
Interest Income	\$135	\$56
Miscellaneous	\$13,199	\$1,748
Total Other Cash Support	\$821,797	\$1,404,503
Total Member & Other Revenue	\$7,755,521	\$9,053,871
USDA Foreign Agricultural Service Fund		
FMD	\$3,957,524	\$3,984,747
MAP and others	\$8,291,699	\$7,897,961
Total USDA/FAS Cash Funds	\$12,249,223	\$11,882,708
Total Cash Financial Support from all Sources	\$20,004,744	\$20,936,579
Non-Cash		
Member Goods and Services Contributions	\$3,678,684	\$3,949,632
Foreign Third Party Goods and Services Cont.	\$4,250,000	\$4,200,000
Total Non-Cash Support	\$7,928,684	\$8,149,632
TOTAL	\$27,933,428	\$29,086,211

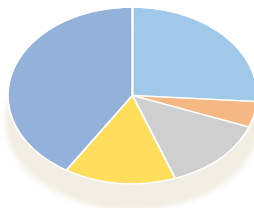
Private-Industry Member (Domestic) Investment



USDA Resource Allocation



Sources of Cash and Other Support



2015/2016 Board of Directors



Front row, from left: *At-Large Director*, Jim Tobin, Monsanto Company; *Executive Assistant*, Wendie Cable, U.S. Grains Council; *Past Chairman*, Ron Gray, Illinois Corn Marketing Board; *Chairman*, Alan Tiemann, Nebraska Corn Board; *Vice Chairman*, Chip Councill, Maryland Grain Producers Utilization Board; *Secretary/Treasurer*, Debra Keller, Iowa Corn Promotion Board; *President and CEO*, Tom Sleight, U.S. Grains Council.

Back row, from left: *Corn Sector Director*, Dick Gallagher, Iowa Corn Promotion Board; *At-Large Director*, Charles Ring, Texas Corn Producers Board; *Former Agribusiness Sector Director*, Steve Brody, DuPont Pioneer; *At-Large Director*, Jim Stuever, Missouri Corn Merchandising Council; *Checkoff Sector Director*, Craig Floss, Iowa Corn Promotion Board; *Barley Sector Director*, Mark Seastrand, North Dakota Barley Council; *Sorghum Sector Director*, Bill Kubecka, United Sorghum Checkoff Program; *At-Large Director*, Jim Raben, Illinois Corn Marketing Board.

Not pictured: *Agribusiness Sector Director*, Greg Hibner, J.D. Heiskell & Company.