## CONTENTS

Monetary Policy Statement for 2014-15	
First Bi-monthly Monetary Policy Statement, 2014-15 Press Statement by the Governor	1
First Bi-monthly Monetary Policy Statement, 2014-15 By Dr. Raghuram G. Rajan, Governor	3
Macroeconomic and Monetary Developments 2014-15 (An Update)	11
Speeches	
Transforming Credit Information into Action: Issues and Challenges K. C. Chakrabarty	27
Articles	
India's Foreign Trade: April-December 2013	35
North-East Monsoon 2013: An Overview (October - December, 2013)	43
Position of Order Books, Inventories and Capacity Utilisation for the Quarters October 2012 to September 2013	49
Composition and Ownership Pattern of Deposits with Scheduled Commercial Banks: March 2013	55
Real Effective Exchange Rate based on CPI as Price Index for India	63
Current Statistics	71
Recent Publications	104