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AN INVENTORY MODEL WITH POWER DEMAND PATTERN, WEIBULL DISTRIBUTION DETERIORATION WITH RESERVE INVENTORY

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Abstract

An inventory problem can be solved by using several methods starting from trial and error methods to mathematical and simulation methods. Mathematical methods help in deriving certain rule and which may suggest how to minimize the total inventory cost in case of deterministic demand. Here an attempt has been made for obtaining a deterministic inventory model for power demand pattern incorporating two-parameter Weibull distribution deterioration and with reserve inventory.

Keywords: EOQ, Deterioration, Power demand pattern

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