

Corrigenda

A SIMPLE INVENTORY REPLENISHMENT DECISION RULE FOR A LINEAR TREND IN DEMAND

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MR S. K. GOYAL has pointed out that the W' values in the first example on p. 74 are inaccurate. They should be

$$\begin{aligned}W' \text{ (Silver-Meal solution)} &= 63.51 \\W' \text{ (Donaldson solution)} &= 62.64.\end{aligned}$$

Hence, the heuristic leads to a percentage cost penalty of 1.4% compared with Donaldson's optimal solution.

In addition, the W' value for the Donaldson solution for the second example on p. 75 should be 510.84 instead of 498.83. Thus, the percentage cost penalty associated with using the heuristic is only 0.25% for this example.

THE MONITORING OF EXPONENTIALLY WEIGHTED FORECASTS

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Please note the following changes:

(i) Equation (13) on p. 453 should read

$$V_s(N) = \frac{\alpha \binom{2N}{N} \sigma^2}{(1 + \beta)^{2N+1}}.$$

(ii) The ratio on line 8 of p. 454 contains an incorrect sign in the denominator. The relevant term should read

$$[1 - \beta(2 - \alpha_0 - \alpha_0\alpha_1) + \beta^2(1 - \alpha_0)].$$

The author would like to thank those who pointed out these errors and apologises for any inconvenience they may have caused.