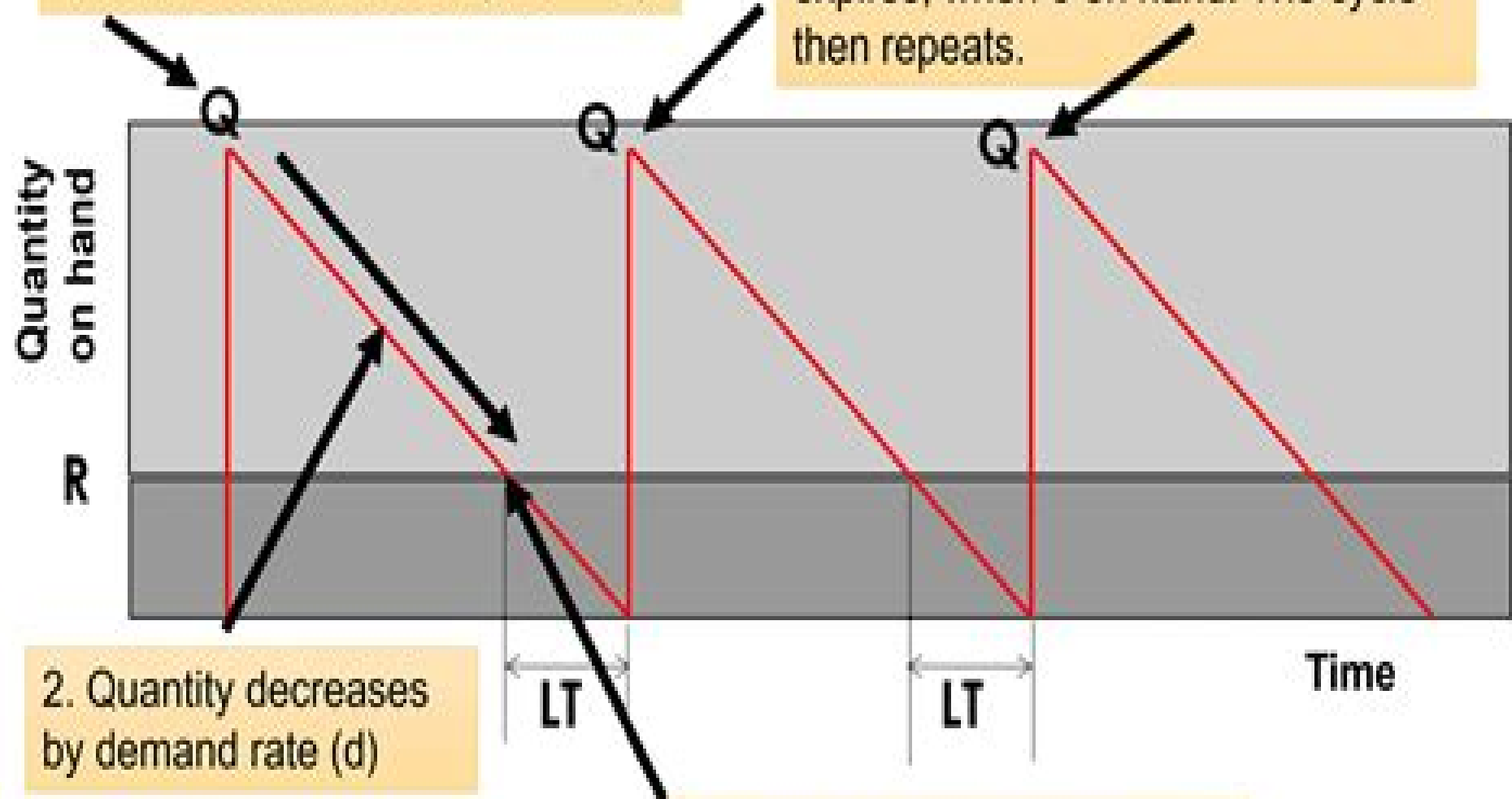


1. You receive an order (size = Q)

4. Order received after lead time (LT) expires, when 0 on hand. The cycle then repeats.



2. Quantity decreases by demand rate (d)

R = Reorder point
 Q = Economic order quantity
 LT = Lead time

3. When quantity reaches reorder point quantity (R), place another order (size = Q).

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RD Boyd



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