

Inventory Problem Solution

import sys

import random

def func(reorder_point, reorder_quantity):

N = 180

total_cost = 0.0

stock = 155

outstanding_order = 0

due_date = 0

for i in range(1, N+1):

if due_date == i:

stock += reorder_quantity

outstanding_order = 0

else:

demand = random.uniform(1, 98)

if demand > stock:

total_cost += (demand - stock) * 18

stock = 0

else:

stock = stock - demand

total_cost = total_cost + stock * .75

equivalent_stock = stock + outstanding_order

if(equivalent_stock <= reorder_point):

outstanding_order = reorder_point

due_date = i + 3

total_cost = total_cost + 75

return total_cost

print(' Reorder Point Reorder Quantity')

print('Policy 1 : 125 150')

print('Policy 2 : 125 250')

print('Policy 3 : 150 250')

print('Policy 4 : 175 250')

print('Policy 5 : 175 300')

costs=[]

costs.append(func(125, 150))

costs.append(func(125, 250))

costs.append(func(150, 250))

costs.append(func(175, 250))

costs.append(func(175, 300))

policy_no = 1

min = sys.maxsize

min_cost_policy = 0

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print()
for c in costs:
    print('Total Cost using policy no', policy_no, 'is : ', '{:.2f}'.format(c))
    if c < min:
        min = c
        min_cost_policy_no = policy_no
    policy_no +=1

print('\nPolicy No ', min_cost_policy_no, 'Results in Minumum Cost')

```

OUTPUT :

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hon3 InventoryProblemSolution.py

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	Reorder Point	Reorder Quantity
Policy 1 :	125	150
Policy 2 :	125	250
Policy 3 :	150	250
Policy 4 :	175	250
Policy 5 :	175	300

Total Cost using policy no 1 is :	136.32
Total Cost using policy no 2 is :	126.33
Total Cost using policy no 3 is :	175.48
Total Cost using policy no 4 is :	155.85
Total Cost using policy no 5 is :	147.76

Policy No 2 Results in Minumum Cost