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Shipment Consolidation with Two Demand Classes: Rationing the Dispatch Capacity

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Highlights

- We analyze how to consolidate two-classes of shipments and ration dispatch capacity
- We minimize shipment & holding costs using a continuous-time Markov decision process
- The optimal policies are of control limit type under particular conditions
- Using these structural properties, we propose an alternative solution approach
- The proposed approach leads to improvements in two real-life cases

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