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Approximate Dynamic Programming for lateral transshipment problems in multi-location inventory systems

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Highlights

- Our policy answers the questions: when, from which location and how much to transship
- Transshipments take place before an actual stock-out occurs
- The policy works with non-identical locations in terms of cost and demand distribution
- Search of optimal solution is simplified to the solution of the network flow problem
- Our efficient algorithm solves industrial-size multi-location transshipment problems

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