

Minimizing Fluctuation in Commodity Pricing using Dynamic Simulation

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Abstract

Fruits and Vegetables are the most vital need for every individual. Are these available to everyone at affordable rates? The answer for this question is always a mix between yes and a NO. Why should the answer vary? The reason is PRICE FLUCTUATION. There are several factors which determine the Price of fruits and vegetables. This paper concentrates on how to minimize this fluctuation using multi-model transportation and dynamic simulation in which an optimized model is formulated. The above theory is explained with an example using genetic algorithm in which set of factors are treated as chromosome.

Keywords

Price Fluctuation, Dynamic Simulation, Genetic Algorithm

Biography

Ms **V Madhupreetha** is a Post Graduate Student (Supply Chain Management) at Confederation of Indian Industries, Chennai, India. She did her Bachelors degree in Industrial Engineering from College of Engineering Guindy, Chennai, India. Her area of interest includes Supply Chain Management, Decision making and optimization.