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### Optimal Sale of a Commodity Stockpile (Errata)

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## OPTIMAL SALE OF A COMMODITY STOCKPILE (ERRATA)

ROBERT H. KUPPERMAN AND HARVEY A. SMITH

We wish to thank Henry Peskin for pointing out misprints in line 18, p. 756, of the above titled paper, which appeared in the July 1970 issue of *Management Science*. In particular, line 18 should be replaced by:

$$S(0) + (P_0 + W/r)(1 - e^{-rT})/2(\alpha + \beta)r = (P_0 + W/r)T/2(\alpha + \beta).$$

Several other misprints occur in the paper. In the sixth line from the bottom of p. 756 the quantity  $4r\beta^2$  should be changed to  $4r\beta$ . In the last equation on p. 757 the quantity  $\beta WS(0)$  should be enclosed in parentheses as in the preceding equation. On p. 758, line 14, the upper limit of the second integral should be  $t$  rather than  $\tau$ .

We hope that no one has been inconvenienced by these misprints.