











5

10

15

20

25

0.40



0.50



0.66











2







5

10

15

20

25





Supply

Price per unit







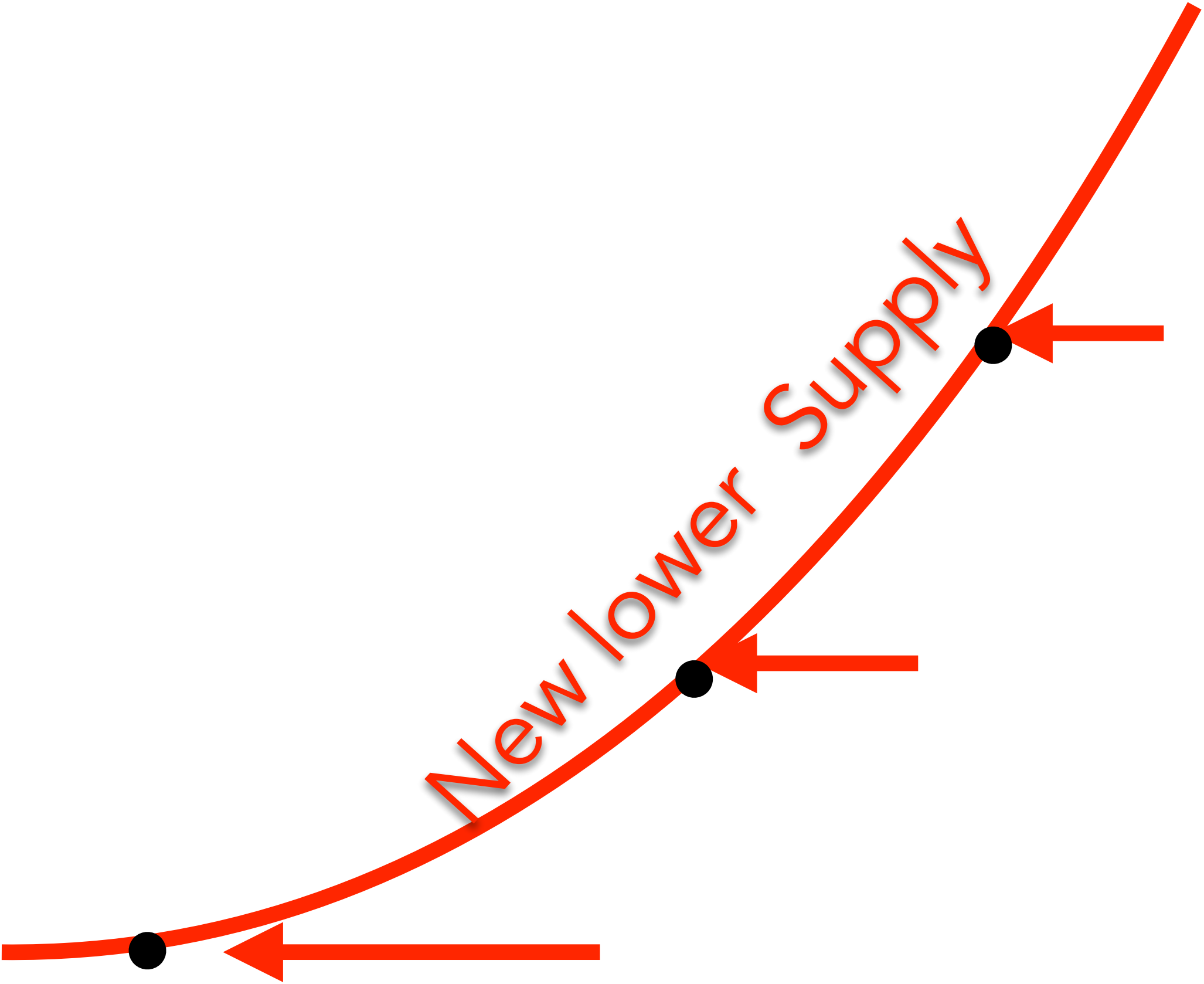


Quantity Supplied

Producers prefer to bring
production to market in the
future, when prices are higher

Producers decrease the
amount supplied **today** at
all prices

If producers expect higher
prices in the future



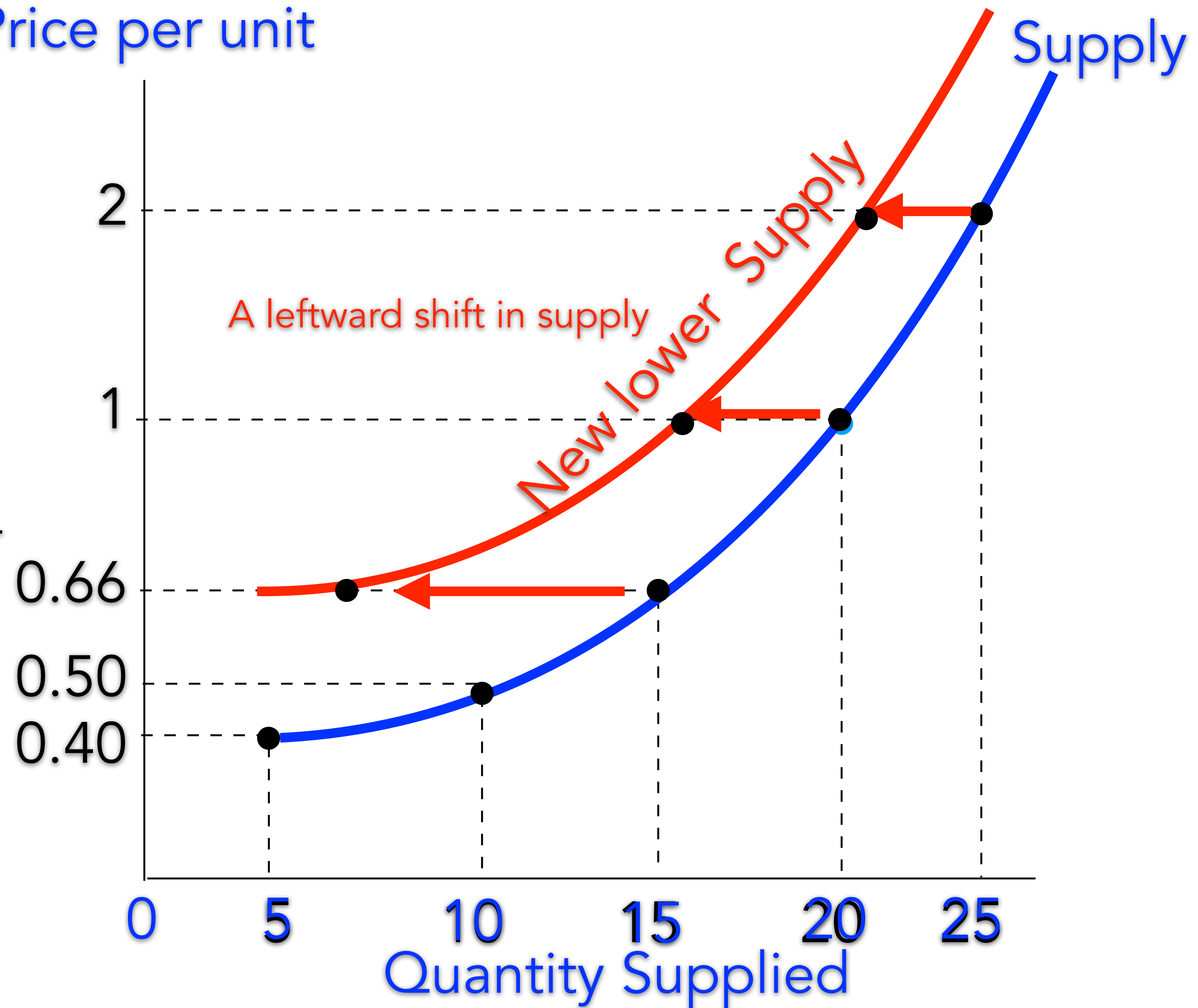
A leftward shift in supply

Price per unit

If producers expect **higher** prices in the **future**

Producers prefer to bring production to market in the **future**, when prices are higher

Producers decrease the amount supplied **today** at all prices



Price per unit

Supply

2

1

0.66

0.50

0.40

0

5

10

15

20

25

Quantity Supplied

