

**Average Market Rates (Median Market Prices):  
January 1 through March 31, 2025**

**Average Market Rates**

The Average Market Rates (AMRs) are the median market prices per pound or count of each category of unprocessed retail marijuana that is sold or transferred from retail marijuana cultivation facilities to retail marijuana product manufacturing facilities or retail marijuana stores. The Colorado Department of Revenue (Department), calculates AMRs quarterly for use in levying the excise tax as required by §39-28.8-101(1.5), C.R.S. Retail marijuana is subject to a 15% excise tax on either the AMR or the contract price. The AMR is used if the sale or transfer of marijuana is between a cultivation facility and an affiliated retail marijuana store or manufacturing facility.

The AMRs for January 1 through March 31, 2025 are:

| Bud (\$/lb) | Trim (\$/lb) | Bud Allocated for Extraction (\$/lb) | Trim Allocated for Extraction (\$/lb) | Immature Plant (\$/ea) | Wet Whole Plant (\$/lb) | Seed (\$/ea) |
|-------------|--------------|--------------------------------------|---------------------------------------|------------------------|-------------------------|--------------|
| \$658       | \$202        | \$349                                | \$50                                  | \$15                   | \$110                   | \$7          |

**AMR Calculations**

The Department calculated the AMR for each category (see Rules [1 CCR 201-18](#) and [1 CCR 212-3](#) for definitions) using data from the Marijuana Enforcement Tracking Reporting Compliance system (METRC). The AMRs for January 1, 2025 through March 31, 2025 used METRC data from September 1, 2024 through November 30, 2024.

The AMR dataset includes transfers that meet the following criteria:

- 1) transfers that originated at a retail cultivator
- 2) transfers to retail stores or retail infused product manufacturers (retail MIPs)
- 3) transfers of unprocessed marijuana
- 4) transfers between unaffiliated businesses
- 5) transfers with a receiver price greater than a penny

For each item transferred, prices per pound (for bud, trim, bud allocated for extraction, trim allocated for extraction, and wet whole plant) and prices each (for immature plants and seeds) were calculated using the price and weight or count data recorded in METRC.

The AMR for each category is the median market price (per pound or each) of all included transfers in that category. The median is the middle value when the values are ordered from least to greatest.

There were no significant changes to the AMR calculation methodology since the last AMR.

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**AMR Dataset: Summary Statistics**

Summary statistics related to the distribution of prices in each category in the AMR dataset are shown in the table below. The AMR is the median (highlighted in gray).

| Descriptive Statistics                    |                |                 |  |   |                              |                                  |                 |
|---|----------------|-----------------|--|---|------------------------------|----------------------------------|-----------------|
|   | Bud<br>(\$/lb) | Trim<br>(\$/lb) | Bud<br>Allocated<br>for<br>Extraction<br>(\$/lb) | Trim<br>Allocated<br>for<br>Extraction<br>(\$/lb) | Immature<br>Plant<br>(\$/ea) | Wet<br>Whole<br>Plant<br>(\$/lb) | Seed<br>(\$/ea) |
| Median                                    | \$658          | \$202           | \$349  | \$50  | \$15                         | \$110                            | \$7             |
| Median Absolute<br>Deviation <sup>1</sup> | \$383          | \$188           | \$473  | \$29  | \$2                          | \$74                             | \$3             |
| Number of<br>records                      | 44,360         | 2,683           | 3,823  | 10,013  | 74                           | 1,288                            | 102             |

<sup>1</sup> The median absolute deviation is a robust measure of how spread out the values are, relative to the median.

If you have questions about this AMR methodology document, please contact the Office of Research and Analysis at [dor\\_ora@state.co.us](mailto:dor_ora@state.co.us).