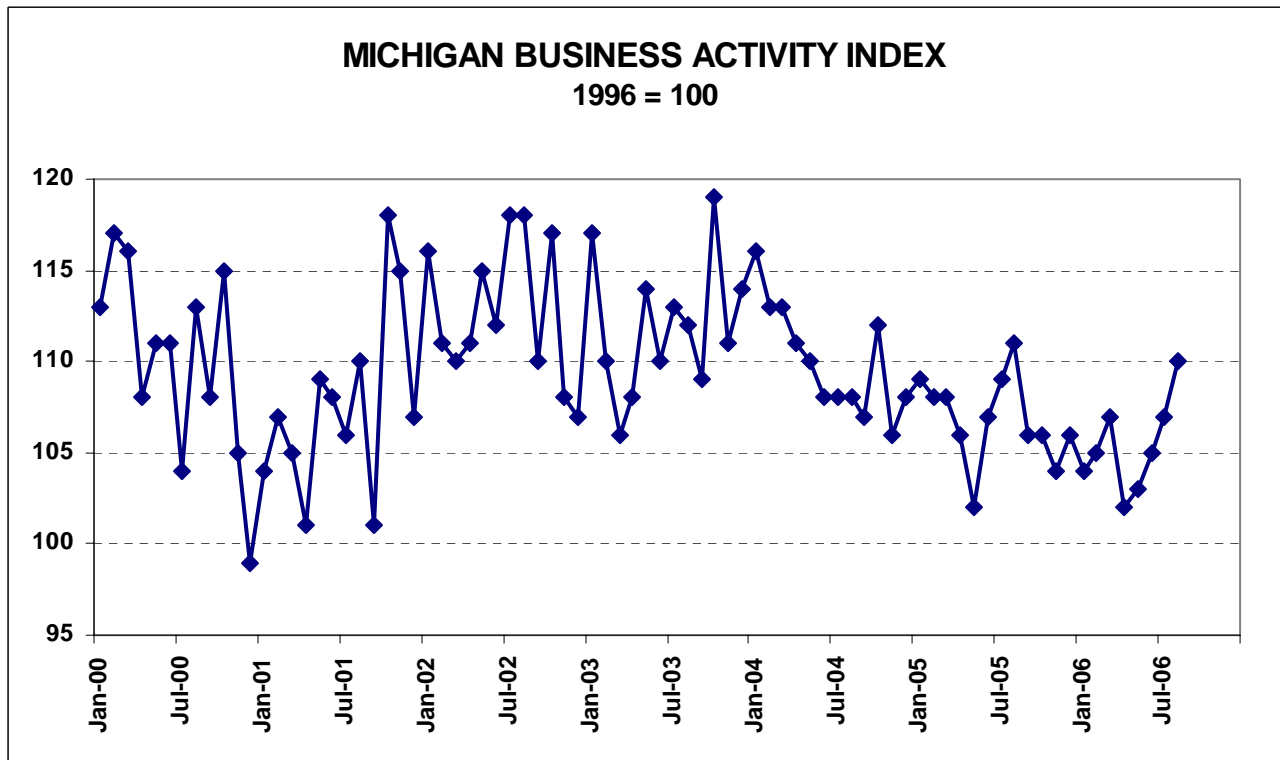


## MICHIGAN ECONOMY SURPRISINGLY STRONG IN AUGUST REPORTS COMERICA BANK'S MICHIGAN BUSINESS ACTIVITY INDEX

**DETROIT/September 26, 2006** – The Michigan Business Activity Index compiled by Comerica Bank increased for a fourth consecutive month in August, rising to 110. Even with the latest gain, however, the index is down 1 percent from last August and so far this year has averaged 1.4 percent less than it did in 2005.



“The key takeaway is that our index is continuing to track about 1 to 2 percent below last year, confirming that real activity in the state is still trending down,” according to Dana Johnson, Chief Economist at Comerica Bank. “A rebound in motor vehicle production and in hourly earnings accounted for much of the strength in our index for August. We often get misleading readings during the summer months when retooling in the auto sector does not match up with the normal seasonal pattern.”

\* \* \*

The Michigan Business Activity Index (MBAI) represents ten different measures of Michigan economic activity compiled monthly by the Economics Department of Comerica Bank. The MBAI is seasonally adjusted, corrected for inflation, and expressed as an index, with 1996 as base year equal to 100. The MBAI series has been calculated monthly since 1957 and depicts state economic activity over seven full swings of the U.S. business cycle.

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