

**CONSOLIDATED FINANCIAL HIGHLIGHTS***Comerica Incorporated and Subsidiaries*

(IN THOUSANDS, EXCEPT PER SHARE DATA, AVERAGE BALANCES AND RATIOS)	March 31, 2001	Three Months Ended December 31, 2000	March 31, 2000
<b>PER SHARE AND COMMON STOCK DATA</b>			
Diluted net income	\$0.50	\$0.94	\$1.08
Cash dividends declared	0.44	0.40	0.40
Common shareholders' equity (at period end)	24.80	23.98	21.51
Average diluted shares	180,248	179,453	179,232
<b>KEY RATIOS</b>			
Return on average common equity	8.11%	16.05%	20.66%
Return on average assets	0.76%	1.43%	1.72%
Average common equity as a percentage of average assets	8.93%	8.70%	8.17%
Core capital ratio (March 2001 estimated)	7.36%	7.35%	7.29%
Total capital ratio (March 2001 estimated)	11.13%	11.11%	11.00%
Leverage ratio (March 2001 estimated)	8.77%	8.74%	8.38%
<b>AVERAGE BALANCES (in millions)</b>			
Commercial loans (including lease financing)	\$27,764	\$26,997	\$25,096
International loans	2,603	2,547	2,598
Real estate construction loans	2,955	2,826	2,282
Commercial mortgage loans	5,500	5,275	5,000
Residential mortgage loans	800	810	859
Consumer loans	1,478	1,466	1,408
Total loans	\$41,100	\$39,921	\$37,243
Earning assets	45,615	44,586	42,312
Total assets	49,331	48,221	45,697
Interest-bearing deposits	24,167	22,727	20,215
Noninterest-bearing deposits	9,370	9,357	8,612
Total interest-bearing liabilities	34,469	33,650	32,425
Common shareholders' equity	4,407	4,195	3,733
<b>NET INTEREST INCOME</b>			
Net interest income (fully taxable equivalent basis)	\$513,340	\$520,040	\$484,554
Fully taxable equivalent adjustment	1,048	841	959
Net interest margin	4.55%	4.64%	4.60%
<b>CREDIT QUALITY</b>			
Nonaccrual loans	\$470,478	\$331,361	\$209,391
Reduced-rate loans	275	2,306	8,888
Other real estate	5,577	5,577	11,357
Total nonperforming assets	476,330	339,244	229,636
Loans 90 days past due	55,260	36,176	40,894
Gross charge-offs	45,327	100,855	37,121
Recoveries	9,916	7,293	3,569
Net charge-offs	35,411	93,562	33,552
Allowance for credit losses as a percentage of total loans	1.57%	1.51%	1.54%
Nonperforming assets as a percentage of total loans and other real estate	1.16%	0.84%	0.61%
Net loans charged off as a percentage of average total loans	0.34%	0.94%	0.36%
Allowance for credit losses as a percentage of total nonperforming assets	135%	179%	253%
<b>ADDITIONAL DATA</b>			
Goodwill	\$356,925	\$366,550	\$388,232
Core deposit intangible	7,176	7,883	11,481
Other intangibles	1,215	3,472	4,047
Loan servicing rights	8,470	6,657	6,396
Deferred mutual fund distribution costs	54,045	85,849	87,199
Amortization of intangibles	8,685	9,549	8,731

**CONSOLIDATED BALANCE SHEETS***Comerica Incorporated and Subsidiaries*

(IN THOUSANDS, EXCEPT SHARE DATA)	March 31, 2001	December 31, 2000	March 31, 2000
<b>ASSETS</b>			
Cash and due from banks	\$ 2,008,803	\$ 1,930,682	\$ 1,855,110
Short-term investments	1,990,563	1,730,158	1,912,380
Investment securities available for sale	3,207,455	3,890,725	3,583,006
Commercial loans	26,373,429	26,009,336	24,519,861
International loans	2,653,902	2,571,156	2,565,966
Real estate construction loans	2,973,895	2,915,168	2,422,371
Commercial mortgage loans	5,570,134	5,360,601	5,078,245
Residential mortgage loans	793,075	807,064	849,912
Consumer loans	1,472,015	1,477,135	1,407,541
Lease financing	1,088,908	1,029,164	815,293
Total loans	40,925,358	40,169,624	37,659,189
Less allowance for credit losses	(644,556)	(608,110)	(581,482)
Net loans	40,280,802	39,561,514	37,077,707
Premises and equipment	360,145	364,246	364,104
Customers' liability on acceptances outstanding	26,917	26,668	17,179
Accrued income and other assets	2,395,541	2,030,063	1,852,333
Total assets	\$ 50,270,226	\$ 49,534,056	\$ 46,661,819
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
Noninterest-bearing deposits	\$ 11,530,699	\$ 10,188,475	\$ 9,538,966
Interest-bearing deposits	25,255,219	23,665,808	19,856,778
Total deposits	36,785,918	33,854,283	29,395,744
Short-term borrowings	679,802	2,093,381	4,442,670
Acceptances outstanding	26,917	26,668	17,179
Accrued expenses and other liabilities	819,774	800,386	675,561
Medium- and long-term debt	7,289,301	8,259,179	8,073,259
Total liabilities	45,601,712	45,033,897	42,604,413
Nonredeemable preferred stock - \$50 stated value:			
Authorized - 5,000,000 shares			
Issued - 5,000,000 shares at 3/31/01, 12/31/00 and 3/31/00	250,000	250,000	250,000
Common stock - \$5 par value:			
Authorized - 325,000,000 shares			
Issued - 178,337,648 shares at 3/31/01, 177,703,678 shares at 12/31/00 and 177,901,802 shares at 3/31/00	891,688	888,519	889,509
Capital surplus	326,134	301,414	313,493
Unearned employee stock ownership plan - 176,462 shares at 3/31/01 and 12/31/00 and 64,993 shares at 3/31/00	(6,750)	(6,750)	(3,000)
Accumulated other comprehensive income	127,490	12,097	(37,345)
Retained earnings	3,086,915	3,085,784	2,714,213
Deferred compensation	(6,963)	(14,494)	(22,321)
Less cost of common stock in treasury - 289,397 shares at 12/31/00 and 826,342 shares at 3/31/00	-	(16,411)	(47,143)
Total shareholders' equity	4,668,514	4,500,159	4,057,406
Total liabilities and shareholders' equity	\$ 50,270,226	\$ 49,534,056	\$ 46,661,819

**CONSOLIDATED STATEMENTS OF INCOME***Comerica Incorporated and Subsidiaries*

	Three Months Ended March 31,	
(IN THOUSANDS, EXCEPT PER SHARE DATA)	2001	2000
<b>INTEREST INCOME</b>		
Interest and fees on loans	\$ 865,333	\$ 778,173
Interest on investment securities	64,625	61,447
Interest on short-term investments	10,502	31,799
Total interest income	940,460	871,419
<b>INTEREST EXPENSE</b>		
Interest on deposits	271,927	202,896
Interest on short-term borrowings	39,392	53,940
Interest on medium- and long-term debt	116,849	130,988
Total interest expense	428,168	387,824
Net interest income	512,292	483,595
Provision for credit losses	72,000	66,894
Net interest income after provision for credit losses	440,292	416,701
<b>NONINTEREST INCOME</b>		
Fiduciary income	45,426	45,199
Investment advisory revenue, net	(9,489)	33,829
Service charges on deposit accounts	49,914	45,752
Commercial lending fees	13,854	12,381
Letter of credit fees	12,776	12,857
Warrant income	3,122	7,374
Securities gains	23,744	5,437
Net gain on sales of businesses	-	30,484
Equity in earnings of unconsolidated subsidiaries	(53,300)	2,927
Other noninterest income	83,935	58,580
Total noninterest income	169,982	254,820
<b>NONINTEREST EXPENSES</b>		
Salaries and employee benefits	206,776	211,827
Net occupancy expense	28,316	27,798
Equipment expense	19,397	18,946
Outside processing fee expense	15,827	14,487
Restructuring charge	94,304	-
Customer services	9,258	8,176
Other noninterest expenses	76,099	85,561
Total noninterest expenses	449,977	366,795
Income before income taxes	160,297	304,726
Provision for income taxes	66,705	107,695
<b>NET INCOME</b>	<b>\$ 93,592</b>	<b>\$ 197,031</b>
Net income applicable to common stock	\$ 89,317	\$ 192,756
Basic net income per common share	\$ 0.50	\$ 1.09
Diluted net income per common share	\$ 0.50	\$ 1.08
Cash dividends declared on common stock	\$ 78,389	\$ 62,519
Dividends per common share	\$ 0.44	\$ 0.40

**CONSOLIDATED QUARTERLY STATEMENTS OF INCOME**
*Comerica Incorporated and Subsidiaries*

(IN THOUSANDS, EXCEPT PER SHARE DATA)	First	Fourth	Third	Second	First	First Quarter 2001 Compared To:			
	Quarter	Quarter	Quarter	Quarter	Quarter	Fourth Quarter 2000		First Quarter 2000	
	2001	2000	2000	2000	2000	Amount	Percent	Amount	Percent
<b>INTEREST INCOME</b>									
Interest and fees on loans	\$ 865,333	\$ 898,831	\$ 868,351	\$ 833,916	\$ 778,173	\$ (33,498)	(3.7) %	\$ 87,160	11.2 %
Interest on investment securities	64,625	69,688	66,096	62,102	61,447	(5,063)	(7.3)	3,178	5.2
Interest on short-term investments	10,502	16,712	14,527	14,711	31,799	(6,210)	(37.2)	(21,297)	(67.0)
Total interest income	940,460	985,231	948,974	910,729	871,419	(44,771)	(4.5)	69,041	7.9
<b>INTEREST EXPENSE</b>									
Interest on deposits	271,927	277,775	253,737	216,873	202,896	(5,848)	(2.1)	69,031	34.0
Interest on short-term borrowings	39,392	48,457	46,936	66,039	53,940	(9,065)	(18.7)	(14,548)	(27.0)
Interest on medium- and long-term debt	116,849	139,800	144,619	130,124	130,988	(22,951)	(16.4)	(14,139)	(10.8)
Total interest expense	428,168	466,032	445,292	413,036	387,824	(37,864)	(8.1)	40,344	10.4
Net interest income	512,292	519,199	503,682	497,693	483,595	(6,907)	(1.3)	28,697	5.9
Provision for credit losses	72,000	88,006	43,300	56,600	66,894	(16,006)	(18.2)	5,106	7.6
Net interest income after provision for credit losses	440,292	431,193	460,382	441,093	416,701	9,099	2.1	23,591	5.7
<b>NONINTEREST INCOME</b>									
Fiduciary income	45,426	46,297	44,643	44,721	45,199	(871)	(1.9)	227	0.5
Investment advisory revenue, net	(9,489)	18,431	34,097	32,154	33,829	(27,920)	(151.5)	(43,318)	(128.0)
Service charges on deposit accounts	49,914	47,848	47,657	47,571	45,752	2,066	4.3	4,162	9.1
Commercial lending fees	13,854	19,288	16,435	12,578	12,381	(5,434)	(28.2)	1,473	11.9
Letter of credit fees	12,776	12,491	12,777	13,835	12,857	285	2.3	(81)	(0.6)
Warrant income	3,122	324	16,713	5,450	7,374	2,798	N/M	(4,252)	(57.7)
Securities gains	23,744	2,285	1,316	7,257	5,437	21,459	N/M	18,307	N/M
Net gain on sales of businesses	-	13,184	4,000	2,631	30,484	(13,184)	N/M	(30,484)	N/M
Equity in earnings of unconsolidated subsidiaries	(53,300)	717	5,358	5,019	2,927	(54,017)	N/M	(56,227)	N/M
Other noninterest income	83,935	55,145	61,005	70,634	58,580	28,790	52.2	25,355	43.3
Total noninterest income	169,982	216,010	244,001	241,850	254,820	(46,028)	(21.3)	(84,838)	(33.3)
<b>NONINTEREST EXPENSES</b>									
Salaries and employee benefits	206,776	215,328	215,151	209,150	211,827	(8,552)	(4.0)	(5,051)	(2.4)
Net occupancy expense	28,316	28,180	27,082	27,066	27,798	136	0.5	518	1.9
Equipment expense	19,397	19,595	19,160	18,831	18,946	(198)	(1.0)	451	2.4
Outside processing fee expense	15,827	14,363	15,465	14,226	14,487	1,464	10.2	1,340	9.2
Restructuring charge	94,304	-	-	-	-	94,304	N/M	94,304	N/M
Customer services	9,258	10,642	9,240	8,824	8,176	(1,384)	(13.0)	1,082	13.2
Other noninterest expenses	76,099	87,974	89,306	88,145	85,561	(11,875)	(13.5)	(9,462)	(11.1)
Total noninterest expenses	449,977	376,082	375,404	366,242	366,795	73,895	19.6	83,182	22.7
Income before income taxes	160,297	271,121	328,979	316,701	304,726	(110,824)	(40.9)	(144,429)	(47.4)
Provision for income taxes	66,705	98,525	113,921	110,651	107,695	(31,820)	(32.3)	(40,990)	(38.1)
<b>NET INCOME</b>	\$ 93,592	\$ 172,596	\$ 215,058	\$ 206,050	\$ 197,031	\$ (79,004)	(45.8) %	\$ (103,439)	(52.5) %
Net income applicable to common stock	\$ 89,317	\$ 168,321	\$ 210,783	\$ 201,775	\$ 192,756	\$ (79,004)	(46.9) %	\$ (103,439)	(53.7) %
Basic net income per common share	\$ 0.50	\$ 0.95	\$ 1.19	\$ 1.14	\$ 1.09	\$ (0.45)	(47.4) %	\$ (0.59)	(54.1) %
Diluted net income per common share	\$ 0.50	\$ 0.94	\$ 1.17	\$ 1.12	\$ 1.08	\$ (0.44)	(46.8) %	\$ (0.58)	(53.7) %
Cash dividends declared on common stock	\$ 78,389	\$ 62,706	\$ 62,601	\$ 62,451	\$ 62,519	\$ 15,683	25.0 %	\$ 15,870	25.4 %
Dividends per common share	\$ 0.44	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.40	\$ 0.04	10.0 %	\$ 0.04	10.0 %

N/M - Not meaningful

**QUARTERLY SELECTED ASSET QUALITY DATA**
*Comerica Incorporated and Subsidiaries*

(IN THOUSANDS)	2001		2000		
	1st Qtr	4th Qtr	3rd Qtr	2nd Qtr	1st Qtr
<b>ALLOWANCE FOR CREDIT LOSSES</b>					
Beginning period balance	\$ 608,110	\$ 613,663	\$ 601,117	\$ 581,482	\$ 548,147
Loans charged off:					
Commercial	(38,610)	(99,211)	(39,836)	(37,719)	(22,585)
International	(3,136)	-	(580)	(2,851)	(7,750)
Real estate construction	(1,000)	-	-	-	-
Commercial mortgage	(1,526)	(9)	(64)	(437)	-
Residential mortgage	-	(84)	(2)	(48)	-
Consumer	(942)	(1,074)	(792)	(3,135)	(6,309)
Lease financing	(113)	(477)	(7)	(81)	(477)
Total loans charged off	(45,327)	(100,855)	(41,281)	(44,271)	(37,121)
Recoveries on loans previously charged off:					
Commercial	6,982	4,604	8,797	4,897	1,466
Real estate construction	116	119	7	7	13
Commercial mortgage	136	1,009	18	545	112
Residential mortgage	431	-	-	(7)	28
Consumer	1,625	1,531	1,687	1,860	1,872
Lease financing	626	30	36	37	78
Total recoveries	9,916	7,293	10,545	7,339	3,569
Net loans charged off	(35,411)	(93,562)	(30,736)	(36,932)	(33,552)
Provision for credit losses	72,000	88,006	43,300	56,600	66,894
Foreign currency translation adjustment	(143)	3	(18)	(33)	(7)
Balance at period end	\$ 644,556	\$ 608,110	\$ 613,663	\$ 601,117	\$ 581,482
As a percent of total loans	1.57 %	1.51 %	1.57 %	1.54 %	1.54 %
Net loans charged off to average total loans	0.34	0.94	0.31	0.38	0.36
<b>NONPERFORMING ASSETS</b>					
Nonaccrual loans:					
Commercial	\$ 389,206	\$ 244,390	\$ 229,026	\$ 226,094	\$ 153,807
International	48,721	57,929	36,770	25,242	36,482
Real estate construction	6,942	4,542	4,947	248	249
Commercial mortgage	18,356	17,398	17,251	17,189	8,750
Residential mortgage	289	185	522	505	528
Consumer	3,147	3,080	3,322	3,490	4,935
Lease financing	3,817	3,837	4,051	4,961	4,640
Total nonaccrual loans	470,478	331,361	295,889	277,729	209,391
Reduced-rate loans	275	2,306	2,271	7,789	8,888
Total nonperforming loans	470,753	333,667	298,160	285,518	218,279
Other real estate	5,577	5,577	5,007	10,915	11,357
Total nonperforming assets	\$ 476,330	\$ 339,244	\$ 303,167	\$ 296,433	\$ 229,636
Nonperforming loans as a percentage of total loans	1.15 %	0.83 %	0.76 %	0.73 %	0.58 %
Nonperforming assets as a percentage of total loans and other real estate	1.16	0.84	0.78	0.76	0.61
Allowance for credit losses as a percentage of total nonperforming assets	135	179	202	203	253
Loans past due 90 days or more	\$ 55,260	\$ 36,176	\$ 53,427	\$ 38,769	\$ 40,894

**ANALYSIS OF NET INTEREST INCOME (FTE)**
*Comerica Incorporated and Subsidiaries*

(dollar amounts in millions)	Three Months Ended								
	March 31, 2001			December 31, 2000			March 31, 2000		
	Average Balance	Average Interest	Average Rate	Average Balance	Average Interest	Average Rate	Average Balance	Average Interest	Average Rate
Commercial loans	\$ 26,705	\$ 552.4	8.39 %	\$ 26,036	\$ 599.3	9.16 %	\$ 24,287	\$ 507.8	8.41 %
International loans	2,603	58.5	9.12	2,547	61.8	9.65	2,598	56.2	8.70
Real estate construction loans	2,955	69.8	9.58	2,826	73.6	10.35	2,282	54.8	9.66
Commercial mortgage loans	5,500	116.1	8.56	5,275	118.7	8.95	5,000	106.1	8.53
Residential mortgage loans	800	15.5	7.74	810	15.6	7.72	859	16.2	7.56
Consumer loans	1,478	33.7	9.21	1,466	34.4	9.37	1,408	31.1	8.86
Lease financing	1,059	17.0	6.42	961	15.4	6.40	809	13.1	6.46
Business loan swap income/(expense)	-	3.0	-	-	(19.5)	-	-	(6.6)	-
Total loans	41,100	866.0	8.54	39,921	899.3	8.96	37,243	778.7	8.41
Investment securities available for sale (1)	3,881	65.0	6.74	3,856	70.0	7.22	3,550	61.9	6.88
Short-term investments	634	10.5	6.74	809	16.8	8.24	1,519	31.8	8.41
Total earning assets	45,615	941.5	8.36	44,586	986.1	8.80	42,312	872.4	8.28
Cash and due from banks	1,776			1,905			1,800		
Allowance for credit losses	(621)			(622)			(559)		
Other assets	2,561			2,352			2,144		
Total Assets	\$ 49,331			\$ 48,221			\$ 45,697		
Money market and NOW accounts	\$ 9,456	74.9	3.21	\$ 9,361	82.1	3.49	\$ 9,192	67.6	2.96
Savings deposits	1,323	5.0	1.52	1,351	5.9	1.73	1,432	5.6	1.58
Certificates of deposit	12,901	182.1	5.73	11,524	177.6	6.13	8,375	109.3	5.25
Foreign office time deposits	487	9.9	8.22	491	12.2	9.88	1,216	20.4	6.73
Total interest-bearing deposits	24,167	271.9	4.56	22,727	277.8	4.86	20,215	202.9	4.04
Short-term borrowings	2,573	39.4	6.21	2,830	48.5	6.81	3,589	53.9	6.05
Medium- and long-term debt	7,729	116.9	6.13	8,093	139.8	6.88	8,621	131.0	6.11
Total interest-bearing sources	34,469	428.2	5.04	33,650	466.1	5.51	32,425	387.8	4.81
Noninterest-bearing deposits	9,370			9,357			8,612		
Other liabilities	835			769			677		
Preferred stock	250			250			250		
Common shareholders' equity	4,407			4,195			3,733		
Total Liabilities and Shareholders' Equity	\$ 49,331			\$ 48,221			\$ 45,697		
Net interest income/Rate spread (FTE)		\$ 513.3	3.32		\$ 520.0	3.29		\$ 484.6	3.47
FTE adjustment		\$ 1.0			\$ 0.8			\$ 1.0	
Impact of net noninterest-bearing sources of funds			1.23			1.35			1.13
Net interest margin as a percent of average earning assets (FTE)			4.55 %			4.64 %			4.60 %

(1) The average rate for investment securities available for sale was computed using average historical cost.

**CONSOLIDATED STATISTICAL DATA**
*Comerica Incorporated and Subsidiaries*

(IN THOUSANDS, EXCEPT PER SHARE DATA)	March 31, 2001	December 31, 2000	September 30, 2000	June 30, 2000	March 31, 2000
<b>Commercial loans:</b>					
Floor plan	\$ 2,217,405	\$ 2,063,619	\$ 1,559,050	\$ 1,853,836	\$ 1,815,606
Other	24,156,024	23,945,717	23,851,548	23,547,430	22,704,255
Total commercial	26,373,429	26,009,336	25,410,598	25,401,266	24,519,861
International loans	2,653,902	2,571,156	2,483,910	2,612,539	2,565,966
Real estate construction loans	2,973,895	2,915,168	2,771,393	2,576,986	2,422,371
Commercial mortgage loans	5,570,134	5,360,601	5,195,445	5,145,662	5,078,245
Residential mortgage loans	793,075	807,064	817,483	828,092	849,912
<b>Consumer loans:</b>					
Credit card	21,303	21,517	19,995	26,945	22,657
Home equity	964,753	976,100	954,427	938,191	901,107
Other consumer	485,959	479,518	483,667	473,235	483,777
Total consumer	1,472,015	1,477,135	1,458,089	1,438,371	1,407,541
Lease financing	1,088,908	1,029,164	940,241	858,065	815,293
Total loans	\$ 40,925,358	\$ 40,169,624	\$ 39,077,159	\$ 38,860,981	\$ 37,659,189
Goodwill	\$ 356,925	\$ 366,550	\$ 374,611	\$ 380,726	\$ 388,232
Core deposit intangible	7,176	7,883	9,056	10,229	11,481
Other intangible assets	1,215	3,472	3,723	3,973	4,047
Loan servicing rights	8,470	6,657	6,644	6,851	6,396
Deferred mutual fund distribution costs	54,045	85,849	104,307	105,904	87,199
Amortization of intangibles (quarterly)	8,685	9,549	9,596	9,622	8,731
Leverage ratio *	8.77 %	8.74 %	8.75 %	8.53 %	8.38 %
Tier 1 risk-based capital ratio *	7.36	7.35	7.36	7.22	7.29
Total risk-based capital ratio *	11.13	11.11	11.32	10.78	11.00
Book value per share	\$ 24.80	\$ 23.98	\$ 23.22	\$ 22.34	\$ 21.51
<b>Market value for the quarter:</b>					
High	\$ 65.15	\$ 61.13	\$ 59.44	\$ 54.38	\$ 46.25
Low	53.00	47.19	45.00	39.88	32.94
Close	61.50	59.38	58.44	44.88	41.88
Return on average common equity	8.11 %	16.05 %	20.87 %	20.80 %	20.66 %
Return on average assets	0.76	1.43	1.83	1.77	1.72
Efficiency ratio	68.22	51.25	50.23	49.95	49.98
Number of commercial banking offices	353	354	347	346	347
Number of employees - full time equivalent	11,525	11,444	11,387	11,614	11,513

\* March 31, 2001 ratios estimated

**PARENT COMPANY ONLY BALANCE SHEETS**

Comerica Incorporated

(IN THOUSANDS, EXCEPT SHARE DATA)	March 31, 2001	December 31, 2000	March 31, 2000
<b>ASSETS</b>			
Cash and due from banks	\$ 90,603	\$ 9,918	\$ 247
Time deposits with banks	6,400	112,100	68,500
Investment securities available for sale	50	47,262	25,024
Investment in subsidiaries, principally banks	4,876,415	4,634,579	4,259,863
Premises and equipment	3,310	3,391	4,141
Other assets	136,334	66,009	50,957
Total assets	\$ 5,113,112	\$ 4,873,259	\$ 4,408,732
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>			
Commercial paper	\$ 116,983	\$ 79,985	\$ 74,891
Long-term debt	163,886	157,414	158,263
Advances from nonbanking subsidiaries	-	4,453	-
Other liabilities	163,729	131,248	118,172
Total liabilities	444,598	373,100	351,326
Nonredeemable preferred stock - \$50 stated value:			
Authorized - 5,000,000 shares			
Issued - 5,000,000 shares at 3/31/01, 12/31/00 and 3/31/00	250,000	250,000	250,000
Common stock - \$5 par value:			
Authorized - 325,000,000 shares			
Issued - 178,337,648 shares at 3/31/01, 177,703,678 shares at 12/31/00 and 177,901,802 shares at 3/31/00	891,688	888,519	889,509
Capital surplus	326,134	301,414	313,493
Unearned employee stock ownership plan shares - 176,642 shares at 3/31/01 and 12/31/00 and 64,993 shares at 3/31/00	(6,750)	(6,750)	(3,000)
Accumulated other comprehensive income	127,490	12,097	(37,345)
Retained earnings	3,086,915	3,085,784	2,714,213
Deferred compensation	(6,963)	(14,494)	(22,321)
Less cost of common stock in treasury - 289,397 shares at 12/31/00 and 826,342 shares at 3/31/00	-	(16,411)	(47,143)
Total shareholders' equity	4,668,514	4,500,159	4,057,406
Total liabilities and shareholders' equity	\$ 5,113,112	\$ 4,873,259	\$ 4,408,732

**CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY**

Comerica Incorporated and Subsidiaries

(IN THOUSANDS, EXCEPT SHARE DATA)	Nonredeemable Preferred Stock	Common Stock	Capital Surplus	Accumulated Other Comprehensive Income	Retained Earnings	Unearned Employee Stock Ownership Plan Shares	Deferred Compensation	Treasury Stock	Total Shareholders' Equity
<b>BALANCES AT JANUARY 1, 2000</b>	\$ 250,000	\$ 889,453	\$ 226,001	\$ (21,704)	\$ 2,677,210	\$ (3,750)	\$ (21,998)	\$ (47,161)	\$ 3,948,051
Net income for 2000	-	-	-	-	197,031	-	-	-	197,031
Other comprehensive income, net of tax	-	-	-	(15,641)	-	-	-	-	(15,641)
Total comprehensive income	-	-	-	-	-	-	-	-	181,390
Common stock dividend	-	-	84,906	-	(84,927)	-	-	-	(21)
Cash dividends declared:									
Preferred stock	-	-	-	-	(4,275)	-	-	-	(4,275)
Common stock	-	-	-	-	(62,519)	-	-	-	(62,519)
Purchase and retirement of 41,400 shares of common stock	-	(207)	(1,902)	-	-	-	-	-	(2,109)
Purchase of 331,362 shares of common stock	-	-	-	-	-	-	-	(13,112)	(13,112)
Net issuance of common stock under employee stock plans	-	263	4,488	-	(8,307)	750	(2,711)	13,130	7,613
Amortization of deferred compensation	-	-	-	-	-	-	2,388	-	2,388
<b>BALANCES AT MARCH 31, 2000</b>	\$ 250,000	\$ 889,509	\$ 313,493	\$ (37,345)	\$ 2,714,213	\$ (3,000)	\$ (22,321)	\$ (47,143)	\$ 4,057,406
<b>BALANCES AT JANUARY 1, 2001</b>	\$ 250,000	\$ 888,519	\$ 301,414	\$ 12,097	\$ 3,085,784	\$ (6,750)	\$ (14,494)	\$ (16,411)	\$ 4,500,159
Net income for 2001	-	-	-	-	93,592	-	-	-	93,592
Other comprehensive income, net of tax	-	-	-	115,393	-	-	-	-	115,393
Total comprehensive income	-	-	-	-	-	-	-	-	208,985
Cash dividends declared:									
Preferred stock	-	-	-	-	(4,275)	-	-	-	(4,275)
Common stock	-	-	-	-	(78,389)	-	-	-	(78,389)
Purchase of 45,000 shares of common stock	-	-	-	-	-	-	-	(2,760)	(2,760)
Net issuance of common stock under employee stock plans	-	3,169	24,720	-	(9,797)	-	(3,857)	19,171	33,406
Amortization of deferred compensation	-	-	-	-	-	-	11,388	-	11,388
<b>BALANCES AT MARCH 31, 2001</b>	\$ 250,000	\$ 891,688	\$ 326,134	\$ 127,490	\$ 3,086,915	\$ (6,750)	\$ (6,963)	\$ -	\$ 4,668,514