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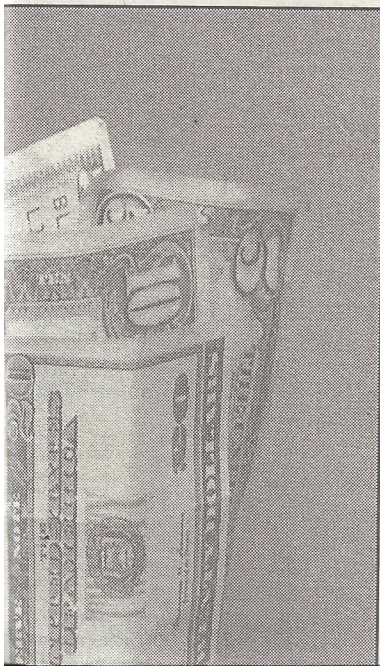
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Online foreign currency trade tops \$1.5 trillion

Market "exploding" at Wells Fargo

BY GIL STUENKEL

As the global economy envelops companies of all sizes, business demand for — and use of — online foreign currency exchange is growing rapidly, according to bank executives working in the field.

"The online currency market is exploding," said Larry Kirschner, regional manager and senior vice president of Wells Fargo. Kirschner manages all foreign exchange activity in the Midwest for Wells Fargo, including the company's offices in Chicago and Minneapolis as well as his office in St. Louis.

And the size and scope of the marketplace already is huge — \$1.5 trillion a day, according to Kirschner, which adds up to an annual total 20 times greater than the combined volumes on all major stock exchanges in the world.

"It's a vast marketplace," he said. "Virtually any company that is importing, exporting, acquiring or divesting needs to exchange currency."

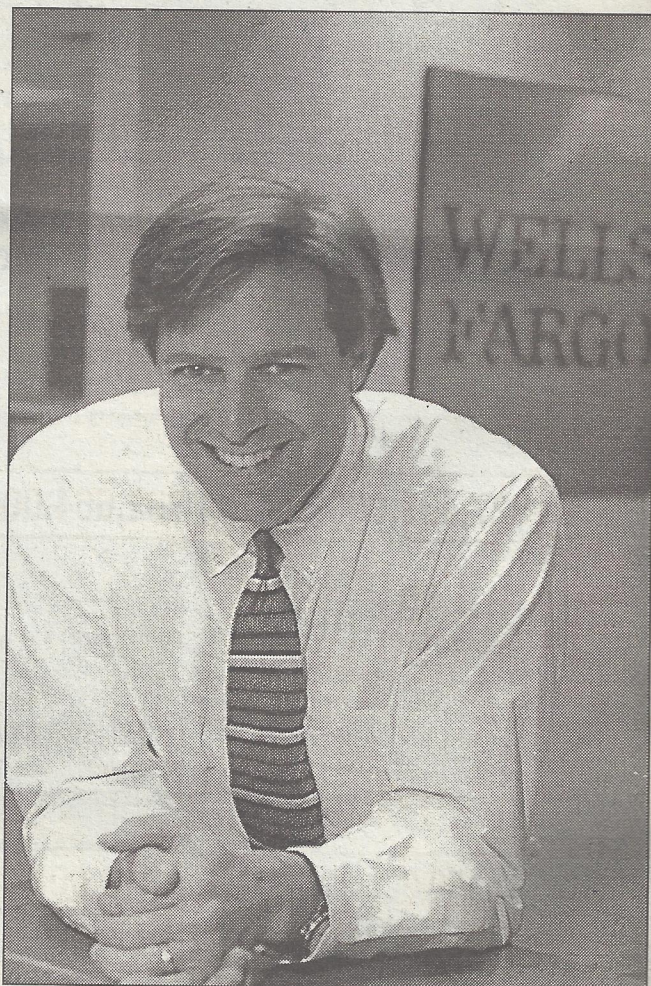
Tony Huckleby, vice president and manager of foreign exchange for Commerce Bank, said he has noticed more demand for electronic disburse-

ments, but said in some other areas, such as risk management, customers have not been as quick to jump to electronic means.

"It depends on the customer and on the type of transaction," he said, noting that some customers still prefer personal or telephone contact for foreign currency exchange. However, he said, electronic exchange usually means fewer steps in the process for the customer.

Those who do use online products and services like the round-the-clock capabilities, ease of use and flexibility of the system, said Kirschner. "As the demands on corporate treasury

Continued on **NEXT PAGE**



BRIAN CASSIDY

Larry Kirschner, regional manager for Wells Fargo, said the foreign currency market adds up to more than 20 times the combined volumes on all major stock exchanges worldwide.