



S T A C K
F A C T S

December 29, 2003
Electronic Bulletin No. 459
Re: Fuel Surcharge Update

Dear Valued Customer:

The Pacer Stacktrain Fuel Surcharge (FSC) is adjusted on the first Monday of each month, based on the Department of Energy National U.S. average Diesel Fuel Price Index value on the previous Monday (Please refer to Pacer Stacktrain Stack Facts communication dated March 9, 2000, for detail on the FSC methodology.)

Based on the Monday, December 29, 2003 index value of 1.502 effective January 5, 2004, the Pacer Stacktrain Fuel surcharge will increase to 3.7%. The next FSC adjustment will be effective February 2, 2004 based on the fuel price index on the previous Monday, January 26, 2004.

If you have any questions regarding this notice, please contact your Pacer Stacktrain Business Development representative.