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Fuel Surcharge Update

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 30th, index value of 1.491, effective January 6, 2003, the Pacer Stacktrain Fuel Surcharge will be increased to 3.6%. The next FSC adjustment will be effective February 3, 2003, based on the fuel price index on the previous Monday, January 27, 2003.

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