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RYDER SYSTEM INC Form 424B3 April 01, 2003 PRICING SUPPLEMENT NO. 2 DATED 03/31/03 Rule 424(b)(3) (To Prospectus dated File No. 333-63049 September 15, 1998 and CUSIP No. 78355H JC4 Prospectus Supplement dated October 4, 2002) \$200,000,000 RYDER SYSTEM, INC. MEDIUM-TERM NOTES, SERIES 17 (REGISTERED NOTES-FIXED RATE) DUE NINE MONTHS OR MORE FROM DATE OF ISSUE \$10,000,000 Principal Amount: Issue Price: 100.00% Issue Date: 04/03/03 Maturity Date: 04/01/08 Interest Rate: 4.010% Day Count: 30/360 Interest Payment Dates: Semi-annually on April 1 and October 1 of each year, commencing October 1, 2003 and at Maturity March 17 and September 16 Record Dates: Form: [X] Book Entry [] Certificated Redemption: [X] The Notes cannot be redeemed prior to maturity. [] The Notes may be redeemed prior to maturity. - -Terms of Redemption: Repayment at option of holder: [X] The holder has no option to elect repayment of the Notes prior to maturity. [] The Notes are repayable prior to maturity at the option of holder. Terms of Repayment: Discount note: [] Yes [X] No Total Amount of OID: Yield to Maturity: _

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Initial Accrual Period OID:

Name of Agent and Agent's Discount or Commission:

 Wachovia Securities, Inc.
 \$50,000.00