

SECURITIES AND EXCHANGE COMMISSION

FORM 424B3

Prospectus filed pursuant to Rule 424(b)(3)

Filing Date: **1994-04-11**
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FILER

RYDER SYSTEM INC

CIK: **85961** | IRS No.: **590739250** | State of Incorporation: **FL** | Fiscal Year End: **1231**
Type: **424B3** | Act: **33** | File No.: **033-20359** | Film No.: **94522138**
SIC: **7510** Auto rental & leasing (no drivers)

Mailing Address
3600 NW 82 AVENUE
MIAMI FL 33166

Business Address
3600 NW 82ND AVE
MIAMI FL 33166
3055933726

Pricing Supplement No. 23; Dated April 8, 1994 Rule 424(b)(3)
(To Prospectus dated March 11, 1988 and File No. 33-20359
Prospectus Supplement dated May 21, 1992) CUSIP No. 783556CD9

\$200,000,000
RYDER SYSTEM, INC.

Medium-Term Notes, Series 8
(Registered Notes--Fixed Rate)
Due Nine Months to Thirty Years from Date of Issue

Principal Amount: \$5,000,000 (Five million)

Issue Price: \$5,000,000 (Five million) (100%)

Issue Date: April 15, 1994

Maturity Date: April 15, 1994

Interest Rate: 6.99%

Form: Book Entry Certificated

Redemption: The Notes cannot be redeemed prior to maturity.

The Notes may be redeemed prior to maturity.

Terms of Redemption: N/A

Repayment at option of holder: 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: N/A

Discount note: Yes No

Total Amount of OID: N/A

Yield to Maturity: 6.99%

Initial Accrual Period OID: N/A

Name of Agent and Agent's Discount or Commission:

J.P. Morgan \$25,000

Additional Terms: