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MORE THAN 70 DEAD IN IRAQ SUICIDE BOMB ATTACK NEWS, 5

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Forum lowers its sights as visitor numbers fail to rise

Organisers relieved as magic number of five million finally laid to rest



Acebes denies lying over March 11

Ángel Acebes, the former minister of the interior, said that he had not lied in the days between the bombing in Madrid on March 11 and the general election three days later. Acebes insisted that the government had no evidence to link the attack to Islamic terrorists and that the Basque group Eta remained the prime suspects. Continued on page 4

Telefónica blames payouts for fall in profits

Telefónica blamed a 12 per cent fall in profits on the high cost of redundancy payments made to more than 2,000 workers this year. They expect to pay out 653 million euros, reducing profits to 1,254 millions. Profits would otherwise have risen by nearly 16 per cent. See page 7



 ${\bf Amalodorous}\ underground\ journey, interrupted\ only\ by\ cats, rats\ and\ the\ occasional\ snake\ /\ ORIOL\ DURANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMANDORMAN$

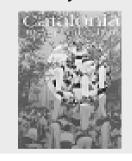
Barcelona offers visitors a glimpse of the world beneath their feet

 $To urists we ary of Gaud{i} can take trip through the labyrinth of sewers$

Terretered

CULTURE, **11**

Catalonia from Hannibal to Jordi Pujol



OPINION, **6** A profitable solution to the problem of tourism





NEWS

Thursday 29 July 2004

Forum organisers bite the bullet and reduce target for ticket sales

Board looks at proposal to sell-off exhibitions in hope of avoiding defecit

MADELEINE SHEAHAN

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Forum organisers finally bit the bullet on the attendance issue yesterday and agreed to reduce their targets for visitor numbers from the much vaunted five million to a more achievable three.

They are also looking at a proposal to sell off some of the more successful exhibitions after the event, in the hope of avoiding a five per cent defecit.

The reduction was widely predicted. Earlier this week, spokesman Frederic Porta said the organisers were at the point of "cutting loose the millstone of the five million visitors".

Having passed the halfway mark, visitor numbers were at around 80 per cent of the target for this point. At least 1.85 million people should have visited the event by now but in reality the figure is under 1.48 million.

Earlier this month the Forum's Sub-director General, Miquel Botella, insisted that attendance was on the rise and that the targets would be hit. He declined to take up cues from city mayor Joan Clos and Catalonian president Pasqual Maragall who were calling for a shift in emphasis from quantity to quality. Instead, Botella said "quantity is the substan-



Yesterday's meeting of the Forum of Cultures administration board / LLUÍS CRUSET /

would have "failed" if it didn't hit the target. At the same time, however, he pointed out that the goal had not been based on any market study and was calculated with "an eye on the last century".

The promised five million be-

years ago, before any of the current organisers entered the frame. They will have been relieved yesterday to finally lay it to rest.

It is a matter of some consternation that, while ticket sales at the Forum site languish below par, at-

tial element" and that the event came fixed as a target as long as five tendance at Forum in the City events keep breaking records, reaching more than 65,000 last week. This only serves to confirm the widely held view that the on-site event has failed to make a real connection with the city of Barcelona, and vice versa.



President Pasqual Maragall bids farewell to Guillem Vidal / TXELL VALLESPÍ

Judicial chief bids a reluctant farewell

MADELEINE SHEAHAN

The outgoing president of the Tribunal Superior de Justícia de Catalonia (TSJC, High Court of Catalonia) had a farewell meeting with president Pasqual Maragall yesterday. The 62-year-old Mallorquín, with a 30-year career in the judiciary behind him, had hoped for reelec-

tion but was beaten to the post by Maria Eugènia Alegret, who is the first woman in Catalonia or Spain to hold this post. Alegret was supported by the conservative majority on the General Council of the Judiciary. Vidal was an advocate of decentralising justice and supported the use of Catalan in the system.

New Fira president in complimentary roles

AGENCIES

The Fira de Barcelona which manages the city's landmark convention centre at Plaça Espanya has named the head of Freixenet, Josep Lluís Bonet, as its new president.

Bonet is also the president of Fira 2000, the company which is managing the expansion programme for Fira Montjuïc 2, and of one of Barcelona's major trade events, Alimentaria.

Announcing the appointment, the general council of *Fira ae Barce*. *lona* said the combination of roles would be very effective.

"It's something we have been trying to achieve for some time," said the council president and Mayor of Barcelona, Joan Clos. Fira de Barce*lona* is run jointly by the Generalitat, the city council and the Barcelona Chamber of Commerce. In 2003, it recorded 3.9 million visitors and 30,000 companies exhibited in its



Fira president Josep Lluís Bonet / ARCHIVE

events. Takings were 88.9 million euros, an increase of 22.3 per cent on the previous year. The organisation calculated it had contributed 2,000 million euros to Barcelona's economy during the year.

Bonet will replace Jaume Tomàs whose term will finish in September.

RELIGION Maragall takes on Church

The Catalan president Pasqual Maragall has criticised the Church's stance on adoption by gay couples. "It goes against Catholic morals for the Church to try and stop homosexuals from caring for children without parents", the president said on the radio station Onda Cero. On the air, Maragall defended the initiative of his government to give same-sex couples the same rights to adoption as heterosexuals. "I understand the Church's attitude, not its call to mobilise people," Maragall said.

DRUGS

Pharmacies to dispense pot

The Catalan government expects to reach an agreement by September with the Health Ministry that will allow the initiation of a pilot programme to dispense marijuana in pharmacies for therapeutic purposes, health minister Marina Geli says. According to the health official, research groups from hospitals and universities are already on the case. Actually, the idea was conceived last month by Barcelona's pharmaceutical association, COFB, and was well received by Geli who said a general consensus was necessary in order to launch the programme.

TAXIS

New law requires baby seats

The Department for Traffic Control (DGT) has instructed its provincial chiefs to apply new regulations for taxis with young passengers. Taxis are now to provide baby seats and are not to allow children to sit in the front seat, says DGT head Pere Navarro. The law specifies that children 3 years old and younger must sit in the back seat of the taxi.

CRIME Minister gets mugged

The police are still looking for a woman who stole a purse the Catalan minister of Health and Family Welfare, Anna Simó, last Thursday. The incident occurred while Simó was sitting at a restaurant table on Carrer Comerç de Barcelona, in the Born. According to the Mossos d'Esquadra police force, the bag contained the minister's personal belongings and ID, and was taken by a woman, a robbery witness says.

SEX CHANGE

Government considers new loan The Spanish Health Ministry has pledged to the transexual community that it will look into the possibility of creating a health loan that would help fund sex change operations and treatment, according to sources in the department headed by Elena Salgado. The issue was raised yesterday in a meeting between health officials and 13 associations representing gay, lesbian and transexual communities.

An underground point of view

City maintenance workers took a group of journalists on a tour of sections of the the city's sewer system

Fancy a tour of the Barcelona sewer system? You will no doubt run across a lot of rats, cats and possibly a snake. The very "lucky" may find watches, rings or even a valuable

piece of jewellery

DAVID MARÍN / NEIL STOKES

"I've sometimes come across snakes," said veteran sewer worker, Alfonso García, commenting on an incident last Friday when a Barcelona local found a snake in her bathroom. With rumours of albino alligators patrolling the Tokyo sewers, it's easy to get carried away but García insists that in Barcelona's 1,400 km of sewers such exotic finds are a rare occurence. In 2003 there were only six reports of snakes in the city's sewers, all believed to have escaped and then entered the system looking for refuge. On those occasions when exotic animals such as snakes are found the solution is as undramatic as notifying the Zoologic Service. "More common, apart from rats," García goes on to explain, "are cats, and with them there is no way of catching hold of them." Yet not everything down there is unpleasant; glasses, watches, rings and even the odd valuable piece of jewellery can turn up, according to García.

No snakes or jewels were found this week when the city council invited journalists to visit a section of sewer below the Passeig Sant Joan in

the council's Servei Urbans i Manteniment splashed ahead of the appropriately dressed retinue through water in which floated excrement, the odd dead rat and other insalubrious objects. The aim of the visit was to show off the sewer and explain the cleaning system which keeps the network in service. Every year 5000 tonnes of solid material is extracted from the sewers, according to the explanation. If this were not done, the conduits would suffer a reduced capacity and therefore flood more often. The resulting proliferation of rats and insects, would then cause an unacceptable level of ground pollution, not to mention the stench caused by the accumulation of organic sediments.

Barcelona. Francesc Narváez from

The Servei can count on 12 teams working all year round to avoid such an eventuality. On average, each

In 2003 there were only six reports of snakes in the city's sewers, all looking for refuge

conduit is cleaned out twice a year with some needing more frequent attention than others. There are three cleaning systems: the hydrodynamic, combining high pressure water with vacuum cleaning, dragging extraction, which is more suitable for sloping areas. At the end of the visit, Narváez congratulated the cleaning teams on the state of the sewer network. It's a dirty job, but someone's got to do it.



 $Barcelona\,has\,{\bf 1,400\,kilometres\,of\,sewer\,pipes}. A workman\,walks\,through\,a\,sewer\,under\,Passeig\,de\,Sant\,Joan\,/\,ORIOL\,DURAN, Contract of the sewer several s$

Tours of underground systems available to public

If you want to find out for yourself what goes on underground in Barcelona, the city organises several tours and informative sessions about the water and sewer systems for schoolaged children and adults. Included is a visit to a water depository near the Escola Industrial, where one can see exactly how water is stored and piped to our homes. There is

also another organised tour of the sewers under Passeig Sant Joan and Diagonal. Both tours are sponsored by the maintenance department of the Ajuntament de Barcelona (city council). For more information call 933 o64 135 (Tuesday-Friday from 10 a.m. to 1 p.m.) or 938 515 158, or visit the web page www.clabsa.es/catala/visites/visites.htm.



Number of adoptions by Catalans up by 51 per cent in 2004

The number of adoptions in Catalonia increased by 51 per cent over the first half of 2004 compared to the same period last year, according to minister of health and family welfare Anna Simó (above, left). There were 824 adoptions from January to June of this year, and 1,121 during all of last year. She attributes the increase to improvements in the adoption procedures of the Institut Català de l'Acolliment and l'Adopció.

Occupancy of tourist apartments falls in Catalonia and Spain

AGENCIES

The number of overnight stays in tourist apartments fell in both Catalonia and the rest of Spain for the month of June compared with the same period last year, according to figures released by the Spanish National Statistics Institute (INE). Also, foreigners still account for the majority of tourist apartment customers, led by the British and Germans, although their numbers are falling. There are 74,464 apartment beds available for tourists in Catalonia, in 16,234 different apartments. The figures indicate that the number of overnight stays in tourist apartments in Catalonia decreased by 16 per cent in the month of June. In the whole of Spain, the decrease was 5.7 per cent.

The number of tourists who stay

in apartments in Catalonia has declined by 29 per cent. Last month 76,932 tourists stayed in apartments in Catalonia, compared to 109,013 during June 2003. The length of stay, however, has increased, going from an average of 7.4 days in June 2003 to 8.8 days last month.

In the whole of Spain, foreigners used to make up 82 per cent the clientele for tourist apartments, but last month they only represented 13 per cent, while the number of Spaniards increased by 6.9 per cent.

Travellers from the UK made 2.8 overnight stays in June, 52 per cent of the total for foreigners, followed by Germans, who represented 17 per cent of foreigners. Both the German and British markets fell off by 10 and 18 per cent respectively last month compared with last year.

Maremàgnum to close clubs

This week the Maremàgnum leisure and shopping centre in Barcelona will begin to close the night spots on the ground and first floors, the director of the centre told Europa Press yesterday. Two more night establishments will be closed in September and the rest will do so in March 2005. "We want Maremàgnum to be a place where people can enjoy themselves both day and night," she said. "We don't want people there to be one kind of person who comes during the day and a different kind of person who comes at night." Yesterday Denton introduced a new management team as well as a new renovation project for the centre. The new management plans to invest more than 12 million euros in a bid to change its public image, with night spots that open both in the late afternoon and the evening. Over the past two years, the centre has seen a decline in the number of patrons and about 40 per cent of its establishments have closed following negative publicity from violent incidents that occurred at some of its nightclubs.

Acebes denies lying to the public

 $\label{eq:ex-minister} insists the government had no strong leads on an Islamic plot for two days after bombings$

Ángel Acebes says his government acted with transparency, while other parties spread "lies and false accusations"

MADELEINE SHEAHAN

Former cabinet minister Ángel Acebes insists his government did not lie and acted completely honestly in the days between the 11-M bombings in Madrid and the 14-M general election. In his appearance yesterday before the commission of inquiry into the events, the ex-Minister of Internal Affairs insisted the government had no compelling information linking the bombings to Islamic terrorists, rather then ETA, until 13th March. "On the 11th and 12th we had nothing," he said, maintaining that the facts that the explosive used in the bombs was not Titadyne (as is usually used by ETA) and that a tape of Koranic verses had been found in one of the terrorist vehicles, both known to the government on the afternoon of the 11th, did not fully endorse the case for Islamic terrorists being responsible.

According to Acebes, the Islamic angle did not become relevant until the afternoon of the 13th, even though a number of Moroccan citizens had aready been detained in connection with the bombings earlier that day. He said the detainees "were not dangerous terrorists" and



Ex-cabinet member Angel Acebes (L), along with former cabinet president Paulino Rivero (R) and vice president Angel Martínez Sanjuan (C) / EFE

that the primary target of investigation was still ETA. This contradicted a statement from the then-Police Commissioner of External Information who told the inquiry that "at around midday the Islamic angle was the priority".

Acebes said there had been no interference in the police investigation and that citizens had been constantly kept up to date. In no way had the truth been "contaminated" or manipulated in any way to promote any predetermined thesis. He insisted that the government acted with the maximum transparency but that "others" had used the day of reflection (13th March, Spain's customary day between the end of an election campaign and voting day) to spread "lies and false accusations".

Acebes emphatically denied that calls made late on 11th March by the then president, José María Aznar, reaffirming that ETA was behind the attack consituted "pressure" as suggested by the ERC, insisting the government was only conveying what it "thought at that moment". He declined to answer questions about communications sent to foreign press insisting on the ETA angle. Nor would he comment on a circular signed by the then-Minister of Foreign Affairs, Ana Palacio, to foreign embassies, which apparently asked them to support the Madrid government's belief that ETA were the ones responsible.



Record tourism in Bilbao

Bilbao registered a record number of visitors and overnight stays in the city during the second quarter of 2004. The Basque city received a total of 234,693 visitors and 532,727 stay-overs, which was 10 per cent ahead of its historic record in 2000, the Basque Statistical Institute reported yesterday. Tourism in Bilbao had declined after the city experienced terrorist attacks in 2001, city council economic representative Ricardo Barkala said, adding that that by 2003 it began rising again to reach the current figures. Hotels saw an annual increase in visitors of four per cent, which Barkala regards as a sign of continual growth in tourism in Bilbao.

Government promotes nautical sports

ALEX LEFF

The department of Trade, Tourism and Consumer Affairs will spend 96,000 euros this year to promote nautical sports in Catalonia. The investment is the result of three agreements signed by the general director of Tourism, Isabel Galobardes, the president of the Nautical Sports Resort of Palamos, Joan Bonillo, the mayor of Salou, Esteve Ferran and the president of the Nautical Sports Resort of Catalonia, Joan Albert Campos.

The Catalan tourism department will invest 30,000 euros towards the construction of each one of the resorts to be built in Palamós and Salou, which covers from 26 to 46 per cent of the cost. The intention of the Catalan government and the town councils is to co-operate in the administration of the tourist areas.

The tourism department will also inject 36,000 euros to promote



The mayor of Salou, Esteve Ferran / EFE

nautical sports throughout Catalonia, which will include an ad campaign, newbrochures with information explaining the concept of diving and other water sports.

Ibiza supplies taken out in biggest ever ecstasy bust

AGENCIES

Police have prevented production of some 200,000 ecstasy tablets destined for this summer's Ibiza "macrofiestas" in Spain's biggest ever ecstasy haul. Nine people have been arrested in Madrid, Barcelona and Ibiza and nine kilos of MDMA powder has been confiscated, after a four-month police operation.

The gang used people as "mules" to import bulk supplies of Class A substances, mainly MDMA (ecstasy in its pure form) from Holland. It is thought the drugs, enough to produce 200,000 pills, were destined mainly for Ibiza which attracts huge numbers of young clubbers, especially from the UK, every summer.

The presumed leader of the drug ring was a leader of the "Miami" gang, a major player in ecstasy distribution in Spain in the 90s.

NEWS

Medecins Sans Frontieres pulling out of Afghanistan

AGENCIES

The aid agency Medecins Sans Frontieres (MSF) said yesterday it was pulling out of Afghanistan because of the killing of five of its staff and the risk of further attacks. The group said it was discouraged by a fruitless investigation into the 2 June bombing targeting election workers, which left two dead. MSF, or Doctors Without Borders, also accused US-led forces in Afghanistan of using humanitarian aid for "military and political motives".

US and NATO troops run several so-called Provincial Reconstruction Teams across the country, under which soldiers provide health care, dig wells and perform other work normally carried out by civilians. Relief groups have long feared that the practice blurs the lines between aid work and soldiers' efforts to persuade local communities to provide intelligence on militants. "People are questioning whether we are allied with the military... We have to struggle to convince them we're not," Afghanistan MSF head Kenny Gluck told BBC.

In the 2 June killings of its workers, two men on a motorcycle stop-



MSF director Kenny Gluck / AP

ped a clearly marked MSF vehicle on a country road in northwestern Baghdis province. The two Afghan and three European relief workers were shot dead. Gluck critices the Afghan government's failure to prosecute those responsible for the deaths. "Government officials have let us know that they have credible evidence about the identity of the killers but they have not been willing so far to arrest them and bring them to justice", Gluck says.

Suicide bomber kills more than 70 in Iraq

The blast comes one month after the interim government took power

REUTERS, BAQUBA

A minibus packed with explosives blew up near a police station and a market north of Baghdad yesterday, killing more than 70 and wounding 30 in the worst attack since the handover of power one month ago. The powerful suicide bomb left a sea of destruction, obliterating market stalls and destroying several buildings. It raises fears of a fresh insurgent campaign just days before Iraq holds a major political conference to plot its future.

It was the worst death toll from a single bomb attack in Iraq since a blast outside a mosque in the holy city of Najaf last August killed more than 80 people. Reuters Television pictures showed at least a dozen bodies scattered across a street, some of them still on fire. A severely wounded man, his clothes burned and torn and his body covered in blood, sat among smoldering ruins with several dead, some of whom looked like children, lying near him. A Health Ministry official said more than 70 were killed and 30 wounded in the blast shortly after 10 a.m.



The bomb left a scene of devastation, with bloodied victims and a huge crater / EPA

(0600 GMT) in Baquba, an often violent town 65 km (40 miles) north of Baghdad. She said the toll was expected to rise further.

Twenty-one people travelling in a minibus alongside the one that detonated were killed, an Interior Ministry source said. It was the deadliest day in Iraq since 24 June, when more than 100 people were killed in a string of armed assaults across the country. The blast also came a month to the day after the interim government took back sovereignty, and three days before a political conference to chart Iraq's future.



OPINION

Thursday 29 July 2004

PLATFORM

MICHAELBUNN

A modest proposal for the tourist problem

he controversial poster designed by the artist Perejaume for the Mercè festival, featuring a slogan that obliquely bemoans the prevalence of tourists in Catalonia, must strike a chord in many hearts. Admittedly, it was Catalans who built all the hotels and made vast fortunes from the industry, but it is true that tourists are a perennial nuisance — it's only a matter of time, for example, before the Rambla collapses into human gridlock. There must be some way of ensuring that Catalan tourism continues to net huge profits while at the same time reorganising the industry so it is less visible. One idea would be to send tourists to an island where they could party all they wanted and destroy the ecosystem to their heart's content; but no, that's already been tried, in the Baleares, and there's still too many of them here. However, maybe we could introduce some sort of variation on the island holiday theme which would reduce tourist numbers on the mainland; in fact, I have a modest proposal which just might work.

6

Ten kilometres off Mallorca lies a small island called Cabrera which has a curious history. In 1809, it became a penal colony for 9,000 French prisoners, who were left to fend for themselves on the understanding that a boat would regularly bring provisions. However, the deliveries stopped and the prisoners were reduced to hunting whatever they could - wild goats, rats and octopus being the staples. Five years later, when the war ended, the 3,600 prisoners who had not died from star-



There must be some way of profiting from tourism while making tourists less of a nuisance / TONI GARRIGA

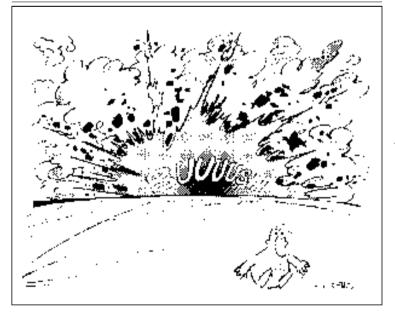
vation or disease were shipped home, and the Warrior Vacations" would have as its target island has been uninhabited ever since.

Of course, I am not suggesting that we subject our tourists to such treatment - it would be inhumane and besides, anyone who survived the ordeal would be unlikely to return to Catalonia for their holidays. But seriously, when I read about Cabrera, it occurred to me that we could use this island as the site for an exclusive adventure holiday program. "Island

market the overburdened multinational CEO in Düsseldorf or the world-weary millionaire in Monaco — people who have reached the pinnacle of achievement and are now simply bored with all the abundance in their lives. For two or three weeks these jaded souls could return to a thrilling primal state, enjoying the basic instincts of survival and competition. Tour guides called "Fridays" would show them how to build shelters, hunt and catch fish. They would also be divided up into small tribes who, armed with such inoffensive weapons as paintball guns, would be given competitive objectives such as seizing the other tribe's totem. Naturally, violence would not be permitted and a medical team would be on hand 24 hours a day. There would also be hidden cameras everywhere, and clients could purchase videos of their exploits; it would be like a cross between "Castaway" and "The Truman Show". They would then go home deeply satisfied at having stripped away life to its bare essentials, to emerge victorious. In addition, they would lose kilos of flab, get a great tan and detoxify their tired bodies, returning to their everyday lives re-energised and with a new will to live.

Obviously this does not solve the tourist problem entirely, but it might start a new trend. In the same way that wind farm platforms off the California coast are productive yet invisible from the mainland, what's to stop us from building more islands? There's lots of room in the Mediterranean; we could construct numerous holiday islands, even floating Llorets with beaches and all the bars and clubs the punters could desire. I'm sure Perejaume would be interested in the idea, and he might even like to put in a bid for the design contract. After all, business is business. Because let's face it, if people come here to make money for us, then we are obliged to accept their presence — and that also goes for immigrants harvesting our fruit for 25 euros a day.

THESTING BY JAP



STEPHEN BURGEN Telling lies is habit-forming

COMMENTARY

t least they are consistent. The Partido Popular, or the Spanish government in exile, which is how they appear to see themselves, are as certain as ever that the people are wrong. They were wrong about the Prestige, wrong about going to war in Iraq, wrong about the insane and dangerous National Water Plan, and wrong to vote them out of office as punishment for telling lies over the bodies of nearly 200 of their fel-

caught in a lie, that it is best to come listen to the likes of Ángel Acebes, clean, was clearly lost on Aznar, Acebes and Rajoy.

Aznar appears to be suffering from a traumatic post-presidential stress syndrome, unable to accept that he is no longer the leader and is unlikely in future to run anything more important than a bath. When the story about the congressional medal broke he did little more than shrug, echoing Seamus Heaney's advice that "whatever you say, say low citizens. The advice that parents nothing". The worst thing about the the only tool they had, their hands, give to their children when they are March 11 commission is having to to collect the oil from the beach.

just when we'd hoped to have heard the last of him. Yesterday he gave his usual arrogant performance, even though it was his patent lying that more than anything swung voters towards Zapatero. As for the apparently decent Rajoy, I recall being in Muxía in Galicia listening to him on the car radio assuring us that those involved in the Prestige clean-up had all the resources they needed, when below me young people used

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BUSINESS

Thursday 29 July 2004

Telefónica lay-offs cause profits to fall

More than 2,300 employees have walked away with costly redundancy compensations

NEIL STOKES

Telefónica has recorded a 12% fall in net profits for the first half of 2004. According to the telecommunications giant, this drop to 1,254 million euros is mainly due to largescale lay-offs. More than 2,300 employees have accepted a redundancy package so far this year, accounting for 653 million euros in compensation, of which 185 million was paid out in the first quarter. Without this compensation burden, the group's profits would have shown a rise of 15.9% to 1,652 million euros.

Telefónica began the process of eliminating 15,000 jobs by 2007 in June when they presented a labour force adjustment plan required whenever a company wishes to lay off large groups of employees. In Telefónica's case, the document foresees the redundancy of 4,650 jobs this year with a predicted cost of 1,380 million euros, which will halve the group's projected profits.

"We estimate that the average cost per employee will be around 300,000 euros, which will mean a total cost of 4,500 million euros for the 15,000 redundancies planned," says Carlos Sigrist, analyst at Santander Central Hispano. The last time Telefónica reduced staff on such a large scale was between 1995 and 2001 when the average cost per employee was 250,000 euros. Javier Borrachero, analyst at ING Barings in Madrid says, "It is logical that this time costs will be higher bearing in mind the rise in inflation."

Still, most analysts warn that a precise forecast of the effects of redundancies on the year's final results is extremely difficult. "Everything will depend on the how the plan is taken and the schedule for paying out compensation," said Sigrist. With the recent round of redundancies, many experts believe that redundancy payments will generate negative results at the year's end. This will mean a net loss for the second year running, as in 2003 total losses fell to a record 5,577 million euros.



Telefónica workers protest in Barcelona in March / ORIOL DURAN

Telefónica to refund customers

Telefónica has been ordered by a Madrid court to return money charged for the use of 906 telephone lines. More than a hundred Telefónica customers took the firm to court in 2001 arguing they were charged for the wrong service. All had used a 903 service with restricted access due to its erotic or vi-

olent content. They were charged for using a 906 service which had no restrictions. The sentence will be the last of its kind due to a change in the rules but establishes that any other customers who found themselves in a similar situation should have their money reimbursed.

MOTOR Recall of 300 BMW prototypes

7

German carmaker BMW has recalled 300 units of its new 1 series model in order to replace one of the engine's components, a company spokesperson said yesterday. The defective part is an electronic component which was already modified two weeks ago in V8 and V12 engines. The faulty component causes the engine to suddenly malfunction, thus making it difficult to steer and brake the car. The recalled units were still in the prototype stage and had not yet been delivered to customers or dealers. The German company added that this will not affect the BMW 1 series presentation, due to take place on 18 September, as the cars have not been put onto the market yet.

OLYMPICS Technology tests passed

Atos Origin, the company responsible for information technology at the Olympic Games, has successfully completed the technology tests prior to the Athens Olympics, a spokesperson for the multinational's Spanish subsidiary has announced. The tests focused on IT systems, communications, sports, security, management of different scenarios and press activities to guarantee staff and technology availability and the correct definition of operative procedures. More than three hundred crisis situations were simulated in a week, including information security crisis (such as viruses or uncontrolled access to IT systems), power outages, staff absenteeism, system failures and event schedule changes.

COFFEE

Colombia to import coffee

Colombia, the second-largest coffee producer in the world, will have to import 150,000 sacks to supply coffee roasters, due to an all-time coffee bean scarcity. "We will have to buy coffee from Colombian coffee stocks on the New York Stock Market and bring it back to supply the local industry," said Gabriel Silva, Manager of the Colombian Federation of Coffee Producers. Because of the biannual harvesting frequency, an excess of rain in coffee growing regions and farmers leaving plantations, this will be the first time in history that Colombia is forced to import coffee previously sent to New York Stock Market to meet the domestic demand for coffee beans.



Terra Networks announces Lycos sale but buyer unnamed

Terra Networks, Europe's third largest Internet service provider, announced a deal yesterday to sell its US portal business Lycos for a price between 95 and 155 million dollars. As of yesterday the company had not named a buyer.

According to a report yesterday in the Spain-based newspaper *Expansion*, the board of Terra approved the sale at a meeting on 22 July to an unnamed South Korean company. A Terra Lycos representative contacted by the newspaper had no comment.

Web portal Lycos was put up for sale in April for \$170 million with investment bank Lehman Brothers acting as its adviser, *Expansion* said. A company representative said last month that Terra, 72 percent controlled by Telefónica, had received four bids for Lycos.

Latin American and Italian interests help boost Gas Natural's core profit

REUTERS, MADRID

Gas Natural raised its first-half core profit by 11 percent, helped by improvements in its Latin American and Italian businesses, Spain's dominant gas distributor said yesterday. Earnings before interest, tax, depreciation and amortisation (EBIDTA) came in at 664.7 million euros, in the bottom half of a range of forecasts in a Reuters poll of 10 analysts.

First-half net profit rose 7 percent year-on-year to 327.5 million euros, while operating profit (EBIT) rose 10 percent to 446.3 million euros. Both figures were also towards the bottom of the range in the poll. Shares in Gas Natural were down 0.7 percent at 19.07 euros at 0927 GMT. Gains in Latin America outpaced growth in Spain, where EBITDA from gas distribution, which represents 54 percent of the group total, rose 6 percent.

Profit margins in Gas Natural's



Gas Natural president Antoni Brufau

domestic market were squeezed by a price war in distributing gas to large consumers such as companies, where the group is fighting to maintain a leading position. Gas Natural said EBITDA from its Latin American businesses rose 83 percent to 125 million euros, boosted by the acquisition of stakes in an electricity plant and a regasification plant in Puerto Rico. Added to that were improved economic conditions in Argentina, Brazil, Colombia and Mexico, where Gas Natural is active in gas distribution.

It gained 287,000 clients in Latin America in the past 12 months, bringing its total in the continent at the end of June to 4.363 million or just under half the group's total. In Spain, it gained 318,000 clients in the past year, raising its total to 4.64 million. Italy is a much smaller part of Gas Natural's business but the Spanish group has ambitious expansion plans there.

The main shareholders in Gas Natural include Repsol YPF and unlisted Catalan savings bank La Caixa.

BUSINESS

STOCK MARKET

IBEX 35	BARCELONA STOCK EXCHANGE	MADRID STOCK EXCHANGE	MARKETS OF	THE WORLD
<u>7.809,10</u> -0,42	<u>663,78</u> -0,40	<u>826,92</u> -0,32	NEW YORK (*) (DOWJONES) 10.017 -0,68	PARIS (CAC 40) 3.576 0,30
7950	675	840		
7800	660	825	LONDON (FTSE 100)	FRANKFURT (DAXXETRA)
7650 7600	650	815 810 Thu22 Fri23 Mon26 Tue27 Wes28	4.356 0,72	3.807 💽 -0,18

BEST PERFORMING STOCKS 0

Last.Euros	Chg.%
1,04	15,56
0,66	4,76
5,10	4,08
6,04	3,96
23,05	3,22
39,34	3,17
	1,04 0,66 5,10 6,04 23,05

WORST PERFORMING STOCKS **O**

Stock	Last.Euros	Chg.%
Volcan C.M.	2,00	-5,21
Telepizza	1,48	-3,27
CIE AUTOMOTIVE	11,19	-3,12
Cto. Balear	19,40	-2,90
Iberia	2,05	-2,38
E.del Zinc	1,74	-2,25

market analysis | REUTERS

Renault inspires rise in Euroshares

• European shares rose yesterday, led by French carmaker Renault which announced a bullish profit outlook, while euro zone bond yields increased on stronger economic data. The dollar held near multi-week highs against other major currencies, buoyed by strong consumer confidence data from the United States. French automaker Renault lifted European shares by announcing a rise in its full-year profit target. The firm raised

its expected 2004 operating margin to 5.5 per cent of sales, encouraged by better-than-expected first-half results. Share sentiment has also been helped, analysts said, by Tuesday's stronger than expected U.S. consumer confidence figures. The Confidence Board's consumer sentiment index for July climbed to 106.1 from a revised 102.8 in June. However, analyists warned that any rally in equities may be brief.

MOST ACTIVE ISSUES

lssues traded(000's)	Volume.Eu(000's)
48.543	383.006
35.055	411.900
17.880	192.926
7.266	108.050
6.580	13.490
6.138	103.424
	48.543 35.055 17.880 7.266 6.580

OTHER MARKETS

Stock	Last.	Max.	Min.	Chg.	Chg.%
Bilbao	1.412	1.428	1.408	-6,20	-0,44
Valencia	658	658	658	-2,48	-0,38
Milán MIB 30	27.197	27.383	27.132	-14,00	-0,05
Tokio Nikkey	11.204	11.236	11.133	172,83	1,57
S&P	1.085	1.095	1.082	-10,04	-0,92
Nasdaq	1.363	1.388	1.360	-28,79	-2,07
Latibex	802	805	790	11,30	1,43

Last. Euros: NAV at close; Chg: Difference between last value and value from previous day; Chg %: Difference in percentage between last value and value from previous day; Max: Maximum value reached during the day; Min: Minimum value reached during the day; NAV: Last Net Asset Value; Mnth YId: NAV Variation since beginning of the month; YTD: NAV Variation since beginning of the year.

MARKET SECTORS

1,68 () 8,24 -() 3,60 () 11,75 -() 0,26 () 44,63 () 30,52 () 12,85 () 5,77 -() 49,01 -() 35,30 () 6,01 -() 29,25 -()	0,00 (0 0,09 0,11 -2 0,08 (0 0,02 (0 0,02 (0 0,04 (0 0,00 (0 0,04 (0 0,00 (0 0,00 (0 0,02 (0 0,29 (0 0,29 (0 0,29 (0 0,29 (0 0,29 (0 0,29 (0 0,02 (0 0,00 (0 0,00 (0 0,00 (0 0,00 (0 0,00 (0 0,02 (0 0,00 (0 0,02 (0 0,03 (0 0,02 (0 0,03 (0 0,03 (0 0,03 (0 0,03 (0 0,03 (0 0,03 (0 0,03 (0 0,03 (0 0,00 (0 0,0	hg.% 0,00 1,08 2,04 0,660 0,660 0,660 0,660 0,660 0,660 0,660 0,660 0,660 0,660 0,660 0,660 0,660 0,660 0,660 0,660 0,660 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,060 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050 0,050	Name Las Zeltia Barón de Ley Barón de Ley Energy Repsol Bayer Bayer Enagas S.A. Unión Fenosa Iberdrola Hullas C.Cortés Gas Natural Cepsa Red Eléctrica Endesa FINANCIAL SEF Valencia GuipuzcoanoA C. Occidente Vasconia Bankinter Andalucía Galicia Banesto	17,49 21 28,8 11,6 30,15 69,3 20,5	Max. 5,33 32,60 17,97 21,92 9,21 17,54 17,03 10,00 19,40 29,49 13,70 15,10 17,55 - 29,25 11,60 30,48 69,30 20,50	Min. 5,21 32,50 17,71 21,30 8,97 17,41 16,81 10,00 18,81 29,10 13,60 14,85 17,31 - 28,80 11,60 30,06 69,00	Chg. 0,00 0,00 0,00 0,40 -0,16 -0,01 -0,14 0,00 -0,20 -0,23 -0,02 -0,02 -0,01 0,00 -0,20 0,00 -0,15 0,00	Chg.% 0,00 0,00 0,34 1,89 -1,74 -0,06 0,00 -0,82 0,00 -1,04 -0,75 -0,07 -0,07 -0,00 0,00 0,00 0,00 0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,000 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,00 -0,0	Name EPPIC Mecalux C. Portland Ence Reno de Mec E.del Zinc Volkswagen Uralita Tubos Reunic Tubos Reunic Tubacex Acerinox Tafisa CIE AUTOMO Miquel y Cos Seda Barna Azkoyen Europac N.Montaña
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0,26 (4,83 (42,50 (30,52 (12,85 (5,77 - (49,01 -(13,44 -(35,30 (6,01 -(29,25 -(0,00 (0 0,04 (0 0,06 (0 0,90 2 0,29 (0 0,26 2 0,02 -(0 0,02 -(0 0,04 -(0 0,04 -(0 0,04 -(0 0,08 - 0,053 -	0,00 0,83 0,58 2,14 0,94 2,04 0,34 1,60 0,29 0,59 1,31 1,78	Unión Fenosa Iberdrola Hullas C.Cortés Gas Natural Cepsa Red Eléctrica Endesa FINANCIAL SEF Valencia GuipuzcoanoA C. Occidente Vasconia Bankinter Andalucía Galicia	17,5 16,85 10 19,01 29,19 13,65 14,87 RVICES 17,49 21 28,8 11,6 30,15 69,3 20,5	17,54 17,03 10,00 19,40 29,49 13,70 15,10 17,55 - 29,25 11,60 30,48 69,30	17,41 16,81 10,00 18,81 29,10 13,60 14,85 17,31 - - 28,80 11,60 30,06 69,00	-0,01 -0,14 0,00 -0,20 -0,23 -0,02 -0,01 -0,01 -0,00 -0,20 0,000 -0,15	-0,06 -0,82 0,00 -1,04 -0,78 -0,15 -0,07 1,10 0,00 -0,69 0,00	Uralita Tubos Reunio Tubacex Acerinox Tafisa CIE AUTOMO Miquel y Cos Seda Barna Azkoyen Europac N.Montaña
4,83 (10,31 (42,50 (30,52 (12,85 (5,77 -(49,01 -(13,44 -(35,30 (6,01 -(29,25 -(0,04 (0 0,06 (0 0,90 2 0,29 (0 0,26 2 0,02 -(0,02 -(0,04 -(0,04 -(0,08 - 0,053 -	0.83 0.58 2.14 0.94 2.04 0.34 1.60 0.29 0.59 1.31 1.78	Iberdrola Hullas C.Cortés Gas Natural Cepsa Red Eléctrica Endesa FINANCIAL SEF Valencia GuipuzcoanoA C. Occidente Vasconia Bankinter Andalucía Galicia	16,85 10 19,01 29,19 13,65 14,87 ?VICES 17,49 21 28,8 11,6 30,15 69,3 20,5	17,03 10,00 19,40 29,49 13,70 15,10 17,55 - 29,25 11,60 30,48 69,30	16,81 10,00 18,81 29,10 13,60 14,85 17,31 - - 28,80 11,60 30,06 69,00	-0,14 0,00 -0,20 -0,23 -0,02 -0,01 0,19 0,00 -0,20 0,00 -0,15	-0,82 0,00 -1,04 -0,78 -0,15 -0,07 -0,07 -1,10 0,00 -0,69 0,00	Tubos Reunic Tudor Tubacex Acerinox Tafisa CIE AUTOMO Miquel y Cos Seda Barna Azkoyen Europac N.Montaña
10,31 (42,50 (30,52 (12,85 (5,77 - (13,44 -(35,30 (6,01 -(29,25 -(0,06 (0 0,90 2 0,29 (0 0,26 2 0,02 -(0,04 -(0,08 - ⁻ 0,08 - ⁻ 0,08 - ⁻	0,58 2,14 0,94 2,04 0,34 1,60 0,29 0,59 1,31 1,78	Hullas C.Cortés Gas Natural Cepsa Red Eléctrica Endesa FINANCIAL SEF Valencia GuipuzcoanoA C. Occidente Vasconia Bankinter Andalucía Galicia	10 19,01 29,19 13,65 14,87 RVICES 17,49 21 28,8 11,6 30,15 69,3 20,5	10,00 19,40 29,49 13,70 15,10 17,55 - 29,25 11,60 30,48 69,30	10,00 18,81 29,10 13,60 14,85 17,31 - - 28,80 11,60 30,06 69,00	0,00 -0,20 -0,23 -0,02 -0,01 0,19 0,00 -0,20 0,00 -0,15	0,00 -1,04 -0,78 -0,15 -0,07 -0,07 -1,10 0,00 -0,69 0,00	Tudor Tubacex Acerinox Tafisa CIE AUTOMOT Miquel y Cos Seda Barna Azkoyen Europac N.Montaña
42,50 (30,52 (12,85 (5,77 -(49,01 -(13,44 -(35,30 (6,01 -(29,25 -(0,90 2 0,29 (0 0,26 2 0,02 -(0,02 -(0,02 -(0,04 -(0,04 -(0,08 - ⁻ 0,08 - ⁻	2,14 0,94 2,04 0,34 1,60 0,29 0,59 1,31 1,78	Gas Natural Cepsa Red Eléctrica Endesa FINANCIAL SEF GuipuzcoanoA C. Occidente Vasconia Bankinter Andalucía Galicia	19,01 29,19 13,65 14,87 RVICES 17,49 21 28,8 11,6 30,15 69,3 20,5	19,40 29,49 13,70 15,10 17,55 - 29,25 11,60 30,48 69,30	18,81 29,10 13,60 14,85 17,31 - - 28,80 11,60 30,06 69,00	-0,20 -0,23 -0,02 -0,01 0,19 0,00 -0,20 0,00 -0,15	-1,04 -0,78 -0,15 -0,07 1,10 0,00 -0,69 0,00	Tubacex Acerinox Tafisa CIE AUTOMOT Miquel y Cos Seda Barna Azkoyen Europac N.Montaña
30,52 (12,85 (5,77 -(49,01 -(13,44 -(35,30 (6,01 -(29,25 -(0,29 (0 0,26 2 0,02 -(0,80 0,04 -(0,21 (0 0,08 0,53	0,94 2,04 0,34 1,60 0,29 0,59 1,31 1,78	Cepsa Red Eléctrica Endesa FINANCIAL SEP Valencia GuipuzcoanoA C. Occidente Vasconia Bankinter Andalucía Galicía	29,19 13,65 14,87 VICES 17,49 21 28,8 11,6 30,15 69,3 20,5	29,49 13,70 15,10 17,55 - 29,25 11,60 30,48 69,30	29,10 13,60 14,85 17,31 - 28,80 11,60 30,06 69,00	-0,23 -0,02 -0,01 0,19 0,00 -0,20 0,00 -0,15	-0,78 -0,15 -0,07 1,10 0,00 -0,69 0,00	Acerinox Tafisa CIE AUTOMO ^T Miquel y Cos Seda Barna Azkoyen Europac N.Montaña
12,85 (5,77 -(13,44 -(35,30 (6,01 -(29,25 -(0,26 2 0,02 -(0,80 - 0,04 -(0,21 (0,08 - 0,53 -	2,04 0,34 1,60 0,29 0,59 1,31 1,78	Red Eléctrica Endesa FINANCIAL SEF Valencia GuipuzcoanoA C. Occidente Vasconia Bankinter Andalucía Galicia	13,65 14,87 RVICES 17,49 21 28,8 11,6 30,15 69,3 20,5	13,70 15,10 17,55 - 29,25 11,60 30,48 69,30	13,60 14,85 17,31 - 28,80 11,60 30,06 69,00	-0,02 -0,01 0,19 0,00 -0,20 0,00 -0,15	-0,15 -0,07 1,10 0,00 -0,69 0,00	Tafisa CIE AUTOMO ^T Miquel y Cos Seda Barna Azkoyen Europac N.Montaña
5,77 -(49,01 -(13,44 -(35,30 (6,01 -(29,25 -(0,02 -(0,80 0,04 -(0,21 (0,08 0,53	0,34 1,60 0,29 0,59 1,31 1,78	Endesa FINANCIAL SEF Valencia GuipuzcoanoA C. Occidente Vasconia Bankinter Andalucía Galicia	14,87 RVICES 17,49 21 28,8 11,6 30,15 69,3 20,5	15,10 17,55 - 29,25 11,60 30,48 69,30	14,85 17,31 - 28,80 11,60 30,06 69,00	-0,01 0,19 0,00 -0,20 0,00 -0,15	-0,07 1,10 0,00 -0,69 0,00	CIE AUTOMO Miquel y Cos Seda Barna Azkoyen Europac N.Montaña
49,01 -(13,44 -(35,30 (6,01 -(29,25 -(0,80 0,04 -(0,21 (0,08 0,53	1,60 0,29 0,59 1,31 1,78	FINANCIAL SEF Valencia GuipuzcoanoA C. Occidente Vasconia Bankinter Andalucía Galicia	RVICES 17,49 21 28,8 11,6 30,15 69,3 20,5	17,55 - 29,25 11,60 30,48 69,30	17,31 - 28,80 11,60 30,06 69,00	0,19 0,00 -0,20 0,00 -0,15	1,10 0,00 -0,69 0,00	Miquel y Cos Seda Barna Azkoyen Europac N.Montaña
13,44 -(35,30 (6,01 -(29,25 -(0,04 -(0,21 (0,08 - 0,53 -	0,29 0,59 1,31 1,78	Valencia GuipuzcoanoA C. Occidente Vasconia Bankinter Andalucía Galicia	17,49 21 28,8 11,6 30,15 69,3 20,5	29,25 11,60 30,48 69,30	28,80 11,60 30,06 69,00	0,00 -0,20 0,00 -0,15	0,00 -0,69 0,00	Seda Barna Azkoyen Europac N.Montaña
13,44 -(35,30 (6,01 -(29,25 -(0,04 -(0,21 (0,08 - 0,53 -	0,29 0,59 1,31 1,78	GuipuzcoanoA C. Occidente Vasconia Bankinter Andalucía Galicia	21 28,8 11,6 30,15 69,3 20,5	29,25 11,60 30,48 69,30	28,80 11,60 30,06 69,00	0,00 -0,20 0,00 -0,15	0,00 -0,69 0,00	Azkoyen Europac N.Montaña
13,44 -(35,30 (6,01 -(29,25 -(0,04 -(0,21 (0,08 - 0,53 -	0,29 0,59 1,31 1,78	C. Occidente Vasconia Bankinter Andalucía Galicia	28,8 11,6 30,15 69,3 20,5	29,25 11,60 30,48 69,30	28,80 11,60 30,06 69,00	-0,20 0,00 -0,15	-0,69 0,00	Europac N.Montaña
35,30 (6,01 -(29,25 -(0,21 (0,08 - 0,53 -	0,59 1,31 1,78	Vasconia Bankinter Andalucía Galicia	11,6 30,15 69,3 20,5	11,60 30,48 69,30	11,60 30,06 69,00	0,00 -0,15	0,00	N.Montaña
6,01 -(29,25 -(0,08 - 0,53 -	1,31 1,78	Bankinter Andalucía Galicia	30,15 69,3 20,5	30,48 69,30	30,06 69,00	-0,15		
29,25 -0	0,53 -	1,78	Andalucía Galicia	69,3 20,5	69,30	69,00	., .	-0.50	Nicolás Corr
			Galicia	20,5			0.00	0,00	Iberpapel
	0.02 -(0.13			20 50			0,00	Duro Felguer
	0.02 -(0.13	Banesto			20,50	0,00	0,00	Arcelor S.A.
14,91 -(9,09	9,27	9,04	-0,10	-1,09	Lingotes
		0.00	Fastibex	0,45	-	-	0,00	0,00	Zardoya Otis
- (0.00 (0.00	Guipuzcoano	23,4	23,45	23,29	0,11	0,47	Global Steel
9,30 (0,00 (0,00	Gral. Inversión	1,35	1,35	1,34	0,00	0,00	Gamesa
15,90 (0,03 (0,19	SAN	7,89	8,08	7,84	-0,10	-1,25	Sniace
24,00 -0	0,22 -(0,90	BBVA	10,79	10,92	10,76	-0,04	-0,37	
4,40 (0,02 (0,45	Atlántico	71,79	-	-	0,00	0,00	MARKET S
8,10 (0,00 (0,00	Alba	24,05	24,49	24,05	-0,17	-0,70	Aguas Barna.
0,68 (0,00 (0,00	Pastor	24,21	24,55	23,81	-0,07	-0,29	Amadeus
2,51 (0,02 (0,78	Tecnocom	6,04	6,20	5,86	0,23	3,96	Abertis
18,65 (0,20 ⁻	1,07	Cto. Balear	19,4	19,40	19,40	-0,58	-2,90	Abengoa
0,40 0	0,00 (0,00	Castilla	16,5	16,50	16,50	0,08	0,49	Metrovacesa
3,02 -0	0,02 -0	0,66	Dinamia	13,1	13,20	13,10	0,04	0,31	Sacyr-Valle
		0,88	Banc Sabadell	15,9	16,20	15,81	-0,19	-1,18	Urbis
3,75 (0,02 (0,52	Corp. Mapfre	9,44	9,68	9,40	-0,13	-1,36	Urbas
25,15 -0	0,18 -(0,70	Popular	44,78	44,89	44,49	0,28	0,63	Telepizza
11,86 -0	0,01 -(0,08	Unipapel	15,65	15,65	15,50	0,06	0,38	Transp. Azka
16,00 -0	0,06 -0	0,37	INVESTMENT G	OODS					Sotogrande
		0,52			57.00	57.00	0.00	0.00	Sol Meliá
				0,32	0,32	0,32	0,00	0,00	Prosegur
			EADS		22,93		0,35		Iberia
24,62 (0.03 -0	0.25		-,	,	,	.,	,	NH Hoteles
	9,53 7,51 - 24,62	9,53 0,05 7,51 -0,07 - 24,62 0,05	9,53 0,05 0,52 7,51 -0,07 -0,92 24,62 0,05 0,20	9,53 0,05 0,52 7,51 -0,07 -0,92 24,62 0,05 0,20 EADS	9,53 0,05 0,52 CAF 57 7,51 -0,07 -0,92 Ercros 0,32 24,62 0,05 0,20 FADS 22,69	9,53 0,05 0,52 7,51 -0,07 -0,92 24,62 0,05 0,20	9,53 0,05 0,52 7,51 -0,07 -0,92 24,62 0,05 0,20	9,53 0.05 0.52 7,51 -0.07 -0.92 24,62 0.05 0,20	9,53 0,05 0,52 CAF 57 57,00 57,00 0,00 0,00 7,51 -0,07 -0,92 Ercros 0,32 0,32 0,32 0,32 0,00 0,00 24,62 0,05 0,20 EADS 22,69 22,93 22,51 0,35 1,57

EPPIC	0,22	-	-	0,00	0,00
Mecalux	5,88	5,89	5,83	-0,01	-0,17
C. Portland	46,51	47,20	46,41	-0,66	-1,40
Ence	22,39	22,50	22,20	0,19	0,86
Reno de Medicci	0,61	0,62	0,60	0,00	0,00
E.del Zinc	1,74	1,78	1,74	-0,04	-2,25
Volkswagen	33,99	33,99	32,67	0,96	2,91
Uralita	3,11	3,12	3,05	0,03	0,97
Tubos Reunidos	6	6,00	6,00	0,00	0,00
Tudor	5,7	5,70	5,70	0,00	0,00
Tubacex	1,59	1,61	1,59	-0,02	-1,24
Acerinox	11,46	11,62	11,39	-0,07	-0,61
Tafisa	1,04	1,05	0,90	0,14	15,56
CIE AUTOMOTIVE	11,19	11,55	11,19	-0,36	-3,12
Miquel y Costas	43,45	43,50	43,23	-0,05	-0,11
Seda Barna	1,98	2,00	1,98	-0,01	-0,50
Azkoyen	6,11	6,11	6,02	0,05	0,83
Europac	3,48	3,50	3,46	-0,02	-0,57
N.Montaña	0,34	0,34	0,34	0,00	0,00
Nicolás Correa	2,9	-	-	0,00	0,00
Iberpapel	15,25	15,30	14,81	0,25	1,67
Duro Felguera	5,57	5,57	5,56	0,01	0,18
Arcelor S.A.	13,11	13,27	13,01	0,12	0,92
Lingotes	4,48	-	-	0,00	0,00
Zardoya Otis	15,81	15,90	15,81	-0,01	-0,06
Global Steel	1,96	1,96	1,96	0,05	2,62
Gamesa	11,71	11,99	11,60	-0,17	-1,43
Sniace	0,66	0,66	0,64	0,03	4,76
MARKET SERVIC	ES				
Aguas Barna.	14,02	14,12	14,02	-0,03	-0,21
Amadeus	5,21	5,33	5,17	-0,08	-1,51
Abertis	13,91	13,99	13,85	0,00	0,00
Abengoa	7,07	7,19	7,07	-0,05	-0,70
Metrovacesa	32,9	33,20	32,79	-0,25	-0,75
Sacyr-Valle	11,32	11,40	11,31	0,00	-0,03
Urbis	9,15	9,20	9,15	-0,03	-0,33
Urbas	0,61	0,63	0,59	0,01	1,67
Telepizza	1,48	1,56	1,48	-0,05	-3,27
Transp. Azkar	5,96	5,96	5,83	0,06	1,02
Sotogrande	8	8,00	8,00	-0,01	-0,12
Sol Meliá	6,8	6,98	6,76	-0,15	-2,16
Prosegur	13,1	13,24	12,95	0,10	0,77
Iberia	2,05	2,14	2,05	-0,05	-2,38
NH Hoteles	8,8	9,04	8,73	0,00	0,00

Day Max. Min.

Last (Euros)

Chg.

Chg.%

Source:Morgan Stanley. Tel.: 901 11 64 31

		Da	ay		
Name La	st (Euros)	Max.	Min.	Chg.	Chg.%
Inbesós	4,29	-	-	0,00	0,00
Logista	27,68	27,70	27,50	0,08	0,29
G. Inmocaral S.A.	2,43	2,47	2,39	0,06	2,53
Indo Internac.	7,1	7,10	7,10	0,00	0,00
Funespaña	6,9	6,96	6,71	-0,08	-1,15
Fadesa Inmobilia	ria 11,5	11,50	11,36	0,11	0,97
Europistas	4,99	5,02	4,99	-0,01	-0,20
Elecnor	36,99	36,99	36,98	0,00	0,00
Inm.Colonial	23,25	23,47	23,05	-0,10	-0,43
Befesa	12,4	-	-	0,00	0,00
Testa Inmuebles	14	14,00	13,60	0,02	0,14

LATIBEX

Grupo Alfa A	26,75	26,90	26,75	0,75	2,88
América Móvil	29.35	30.60	29.35	-0.49	-1,64
Banco Bradesco	39.34	39,34	38.80	1.21	3.17
Brasken, S.A.	15.95	15.95	15.70	0.25	1,59
	14.99	14,99	14.95	0,25	1,59
Bradespar Ord. Bradespar Pref.	15,28	15,48	15,28	-0,15	-0,97
Cemig Preference	14,06	14,06	13,28	0,31	2,25
Copel Pref.B	2.77	2.86	2.77	-0,05	-1,77
Banco de Chile	,		,		
	25,9	26,05	25,90	-0,20	-0,77
D y S	12,5	12,55	12,50	0,10	0,81
Electrobras Pref.	5,1	5,10	5,00	0,20	4,08
Electrobras	4	-	-	0,00	0,00
Enersis	4,85	4,85	4,85	0,04	0,83
Endesa Chile	11,04	11,04	10,85	0,29	2,70
BBVA Bancomer	17,18	17,18	17,18	0,00	0,00
Gerdau Preferentes	11,27	11,30	11,27	0,12	1,08
Net S. Comunicacao	1,77	1,79	1,75	-0,01	-0,56
Grupo Modelo C	20,46	20,67	20,35	-0,01	-0,05
Petrobras Ordinary	23,05	23,05	22,87	0,72	3,22
Petrobras Preference	e 20,79	20,84	20,55	0,62	3,07
Suzano	2,8	-	-	0,00	0,00
Suzano Petroq.SA Pr.	0,15	-	-	0,00	0,00
Telmex	25,65	25,90	25,60	0,41	1,62
Corp. UBS Int.	2,12	2,12	2,11	0,02	0,95
Vale Do Río doce Or	d. 42,86	42,86	42,08	1,12	2,68
Vale Rio doce	35,4	35,40	34,99	0,70	2,02
Volcan C.M.	2	2,03	2,00	-0,11	-5,21
Arac Celul B	2,9	2,90	2,88	0,08	2,84
Banco Francés	2,9	-	-	0,00	0,00
B. Rio Plata B	0,9	-	-	0,00	0,00
	,				,

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BUSINESS

STOCK MARKET

INVESTMENT FUNDS Fund AHORRO CORPORACIÓN NAV. M.YId% YTD% 14,61 -4,34 0,89 AC Acciones AC Australasia 3,87 -7,84 6,29 AC Cuenta FT 0,23 0,56 1.312,31 AC Deuda FT 13,77 0,11 0,59 AC Divisa 6,86 -6,08 -1,72 AC Euroacciones 4,04 -5,78 -5,62 AC Largo FT 11,27 0,23 0,91 39,24 -2,14 1,04 Ahorrofondo Fonmix Laietana 4,59 1,00 1,86 BANCO POPULAR 177,39 -5,57 0,67 Eurovalor Bolsa Eurovalor Bolsa Europea 43,44 -6,82 -4,53 Eurovalor Bolsa Internac 38,22 -4,00 -0,80 Eurovalor Dinero 1.578,11 0,25 0,64 Eurovalor Mixto 15 73,12 -0,70 0,67 Eurovalor Mixto 30 68,66 -1,69 0,86 Eurovalor mixto 70 -5,08 -3,57 2,51 Eurovalor Renta Fija 6,17 0,06 0,74 Eurovalor RF Corto 77,29 0,28 0,90 5.26 14.32 Eurovalor Sector Inmobil 88,42 810,43 0,24 0,58 Eurovalor Tesoreria BANCO SABADELL Inversabadell 25 15,60 -0,70 0,13 4,83 -2,04 -1,23 Inversabadell 50 Invertecnocredit 5,92 -0,67 0,19 MB Divisas 1 7,18 -1,30 3,79 MB Fondo 2 15,33 -0,85 1,62 Sabadell Bonos Euro 14,16 0,82 1,99 Sabadell Dinero 9.80 0.26 0.62 Sabadell Dolar Bolsa 6,09 -5,35 -8,13 7,18 -5,55 -3,75 Sabadell Europa Bolsa Sabadell Global 3,74 0,37 2,03 Sabadell Interes Euro 1 17,83 0,18 0,68 Sabadell Interes Euro 3 15,87 0.36 1.14 Sabadell Interes Euro 4 8,00 0,23 0,83 Solbank Dinero 8,19 0,25 0,61 0,15 0,62 Solbank Interes Euro 12,67 BANKINTER 1.622,94 -4,34 -1,70 BK Bolsa Euribex **BK Bolsa Internacional** 581,89 0,07 0,47 1.216,34 0,25 0,65 BK Dinero BK Fondo Fijo 22,02 -0,54 0,57 BK Mixto Espa a 50 1.143,55 -2,34 -0,05 BK Mixto Europa 20 67,57 -0,92 -0,10 44,89 -9,46 -8,40 BK Renta V. Europea Fondo Telefonico CP 982,67 0,33 0,82 BANKPYME 5,35 -9,96 -7,43 Bankpyme Comunicaciones 5,05 -4,59 -2,38 Bankpyme Eurovalor Bankpyme Multifix 25 RV 13,44 -0,26 1,00 Bankpyme Swiss 18,66 -3,32 -0,72 Bankpyme Top Class 75 RV 9,28 -4,16 -0,17 BBVA BBVA Biofarma 498,94 -6,50 -0,07 BBVA Bolsa Europa 59,53 -4,70 -1,88 **BBVA Bolsa Internacional** 11,35 -5,29 -0,47 -7,05 4,39 BBVA Bolsa Japon 3,63 BBVA Bono 2000 A 1.081,51 0,63 0,84 BBVA Bonos USA 10,71 -0,90 3,50 BBVA Crecimiento Europa 6,60 -5,00 -3,46 BBVA Dinero 1.903.96 0,23 0,57 BBVA Fonbolsa Int.G 11,38 0,00 0,09 BBVA Mix 80 A 522,07 -2,72 -0,54 BBVA Multifondo Dinamic 506,79 -5,10 2,50 BBVA Plan Renta 1.044,66 0,11 1,36 BBVA RF Largo 13,83 0,31 1,06 **BBVA Small Caps Europa** 6,97 0,34 16,30 CAIXA CATALUNYA Caixa Cat. Borsa 5 5,79 -1,20 -0,01 Caixa Cat. Borsa Europea 3,83 -3,94 -3,91 3.23 -1.69 1.44 Caixa Cat. Borsa Usa 1.812,05 0,15 0,64 Caixa Cat. Dinero Caixa Cat. Global 11,72 -0,36 0,10 Caixa Cat. Index 7,88 -1,46 2,22 Caixa Cat. Inversio 2 4,37 -2,41 -2,67 Caixa Cat. Patrimoni 7.80 0.19 0.59 7,53 0,24 0,77 Caixa Cat. Patrimoni Plus Caixa Cat. Plus 7,84 0,18 0,73 Caixa Cat. Previsio 18,03 0,52 1,50 Caixa Cat. Sanitat 4,54 -4,78 -3,33 Caixa Cat. Telecomunic 1,94 -5,15 -5,33 CAIXA GIRONA Caixagirona Estalvi 10,29 0,14 0,38 Caixagirona Euromixt 20 8,14 -0,27 1,19 Caixagirona Euromixt 40 6.25 -1.13 0.49 5,96 -4,02 0,68 Caixagirona Global Caixagirona Monetari 2,05 0,03 0,12

Fried			VTD0/
Fund Giroborsa	<u>NAV.</u> 3,59	<u>M.Yld%</u>	•0,37
	0,00	1,00	0,07
Fonlaietana	16,44	-0,61	1,13
Fonlaietana 30	1.350,96	-1,62	-0,53
Laidiner	1.675,92	0,84	1,49
Laietana Bolsa	3,56	-5,83	-4,13
CAIXA PENEDÉS	0.14	0.00	0.00
Fonpenedes Fonpenedes Borsa	<u>9,14</u> 5,46	-0,26 -3,84	0,09
Fonpenedes Borsa Japo	6,08	-2,78	0,60
Fonpenedes Borsa USA	5,06	-4,84	-2,38
Fonpenedes Diner	8,54	0,24	0,58
Fonpenedes Euroborsa 100	3,52	-5,58	-2,71
Fonpenedes Inversio	7,46	-0,23	0,22
Fonpenedes Mixt Euroem.	12,21	0,01	4,15
Fonpenedes Tecnologia Fonpenedes Variable Mixt	<u>4,28</u> 4,51	<u>-6,85</u> -3,59	<u>-6,32</u> -1,44
CAIXA TARRAGONA	1,01	0,00	.,
Tarragonafons 1	712,03	0,25	0,60
Tarragonafons 10	7,43	0,27	0,68
Tarragonafons 2	5,84	-2,67	-2,18
Tarragonafons 3	7,93	0,38	1,15
Tarragonafons 4	5,73	-4,98	-4,98
Tarragonafons 5	7,59	0,26	0,66
Tarragonafons Global	6,09	-1,93	-0,65
CAIXA TERRASA	10.62	0.00	0.69
CT Diner CT EUROFIX FIM	<u>10,62</u> 10,43	<u>0,28</u> 0,19	0,68 0,84
CT Euromixt 25	9,70	-0,79	0,04
CT EUROMIXT 50	9,78	-1,89	-0,29
CT Euromixt 75	8,25	-2,78	-0,74
CT Global 100	6,48	-7,63	-1,30
CAJA MADRID			
Fondmadrid	1.538,19	0,22	0,58
Invermadrid FT	14,20	0,12	0,79
Madrid Bolsa 100 Madrid Bolsa Activa	<u>10,28</u> 6,67	<u>-1,15</u> 0,14	<u>-1,08</u> 0,59
Madrid Bolsa Europea	5,14	-3,41	-0,85
Madrid Deuda Ft	10,63	0,27	1,28
Madrid Premiere	12,73	0,42	1,57
Plusmadrid 25	6,38	-0,66	0,51
Plusmadrid 50	5,57	-1,61	-0,39
Plusmadrid Int.50	7,75	-2,93	-0,56
CAJA MANRESA			
Caixa Manresa Mundiborsa Caixamanresa Op.Globals	<u>20,68</u> 22,37	-4,58	-1,92
Cem Tesoreria	7,42	0,00	<u>2,38</u> 1,18
Eurocem	6,17	-5,50	-2,65
Fonmanresa	1.556,29	0,32	0,82
Invermanresa	15,96	-0,22	1,30
Invermanresa 2	9,42	0,17	2,12
CAM (CAJA DEL MEDITE		,	
CAM Bolsa Indice	5,53	-4,34	0,68
CAM Dinero 1 CAM Dinero Plus	1.177,96 926,01	0,25 0,38	0,62
CAM High Yield	7,08	0,09	1,69
CAM Mixto 25	553,97	-1,10	0,48
CAM Mixto Variable Europa	8,13	-5,44	-2,21
DEUTSCHE BANK			
DB Acciones	17,47	-3,12	2,44
DB Capital 1	7,42	-0,52	0,06
DB Capital 2	7,36	-0,92	-0,22
DB Diner	1.178,72	0,26	0,67
<u>DB Diner II</u> DB Europa bolsa	862,46 7,08	0,26 -3,52	<u>0,67</u> -1,04
DB Mixta	17,29	-1,79	0,49
DB Norteamerica Bolsa	5,02	-1,85	-0,70
GAESCO			
Cahispa Multifondo	55,94	-7,42	1,01
Catalunya Fons	13,27	-1,80	7,07
Eurofondo	11,31	-4,68	0,54
Gaesco Fondo de Fondos	5,69	-6,93	1,40
Gaesco Multinacional Gaescoquant	<u>40,92</u> 3,02	-10,26 -10,60	-9,74 -8,14
IBERCAJA	5,02	10,00	0,14
Ibercaja Ahorro	16,16	0,24	0,66
Ibercaja Bolsa Europa	4,47	-6,52	-2,88
Ibercaja Bolsa Internac.	5,75	-7,22	-4,32
Ibercaja Euro	6,86	0,00	1,93
Ibercaja Renta Internac.	4,96	-2,42	0,97
Ibercaja Sec.Inmobiliario	10,15	-1,80	8,72
«LA CAIXA»			
Fonc. 17Mixto Internacional	9,12	-2,73	-1,11
Fonc. 18 RV Mixto Internacion		-2,74	-1,12
Fonc.64 Pat.Bol.Ind.Euro Fonc.65 Bol Indice.Esp	4,47 4,37	-4,49 -4,15	-2,47 -0,43
Fonc.65 Bol Indice.Esp Foncaixa 56 Patr.50 RV	4,37	-4,15	-0,43
	0.70		0.01

und	NAV	M.YId%	YTD%
Foncaixa 57 RFLargo Euro	14,87	0,16	0,5
Foncaixa 94 FF Bolsa Europe	a 6,32	-1,00	0,4
Foncaixa Ahorro 2	18,78	0,02	0,1
Foncaixa Ahorro 7	16,47	0,31	0,8
Foncaixa Bolsa 33	22,38	-3,38	1,5
Foncaixa Bolsa 43 Foncaixa Bolsa 5	5,09 20,24	-5,68 -4,88	-2,5 -3,0
Foncaixa Bolsa 52	4,69	-4,00	-2,6
Foncaixa Bolsa 53	6,07	-5,66	-2,5
Foncaixa Bolsa 54	5,06	-2,84	1,8
Foncaixa Bolsa 55	4,81	-9,20	3,1
Foncaixa Bolsa 62	3,31	-6,81	-1,2
Foncaixa Bolsa 63	5,21	2,28	11,6
Foncaixa Dinero 6	601,01	0,00	
Foncaixa Dinero77	13,47	0,02	0,1
Foncaixa Futuro 21	6,85	-0,69	0,3
Foncaixa Internacional 1 Foncaixa Mixto 25	<u>0,36</u> 7,31	-1,01	2,3
Foncaixa Mixto 28	7,31	-0,99	-0,3
Foncaixa Mixto 29	7,47	-2,12	1,1
Foncaixa Mixto 38	6,86	-2,65	
Foncaixa Mixto 42	7,18	-2,14	
Foncaixa Patrimonio 16	8,47	-0,18	0,8
MAPFRE			
Fondmapfre Bolsa	18,25	-2,11	1,0
Fondmapfre Bolsa Europa	4,16	-5,13	-3,4
Fondmapfre Diversificac.	9,64	-2,50	0,3
ondmapfre Internacional	954,41	-1,77	1,7
Fondmapfre Rta. Mixto	7,20	-0,89	0,6
MORGAN STANLEY			
/IS Ahorro	18,28	0,18	0,9
VIS Bolsa	20,84	-1,94	1,9
MS Bolsa Internacional	7,20	-5,11	-1,7
VIS Bolsaplus	15,96	-4,84	0,0
MS Dinerplus	1.407,28	0,07	0,5
MS Divisa	8,51	-0,09	0,9
MS Euro Acciones	6,21	-3,71	1,5
MS Euro Deuda	7,84	0,49	1,7
MS Euro Global MS Euro Seleccion	7,33 7,16	<u>-1,14</u> -4,21	<u>1,1</u> 2,4
MS Fondo	23,58	0,20	<u>2,4</u> 1,1
MS Fondo 19	16,81	-1,78	0,8
VIS Fondo 25	879.06	0,10	0,7
MS Fondos Agresivo	7,89	-3,57	2,0
MS Fondos Conservador	9,71	-1,05	1,6
MS Fondos Moderado	8,66	-2,41	1,9
MSS Asian Equity A	14,71	-0,88	-2,0
MSS European Eq Growth B	8,19	-4,43	-1,9
MSS Global Brands A	30,71	-3,79	4,8
MSS Global Sm Cap Val A	19,84	-3,13	10,2
MSS Global Value Eq A	28,18	-3,49	3,9
SCH			
Banesto Bolsas Europeas	4,58	-4,78	
Banesto Dinero	15,41	0,07	0,2
<u> Banesto Especial Dinero</u> Banesto Especial RF	7,34 7,80	0,34 0,36	<u>0,8</u> 1,2
Banesto Especial RV	5,19	-4,12	1,8
Banesto Fons. Cat. Mixt	10,74	-0,56	0,0
Banesto Mixto Extra	5,76	-1,53	
Banesto Mixto Fijo 2	6,37	-0,88	
3CH Acciones	10,23	-3,78	
3CH Fondimo 1	1.791,14	0,27	0,6
3CH Fondimo 2	1.176,86	0,22	
3CH Int. Acciones	90,23	-5,41	
3CH Interes Diario	7,75	0,02	0,1
BCH Internet	29,17	-10,50	
BCH Mixto Iberoamerica	72,69	-0,99	-0,6
<u>3CH Salud</u> 3SN Banif Acc. Esp.	40,76		<u>-1,9</u>
ACTA DATIT MUL, ESU.	26,35		
	54,24	-12,88	
3SN Banif Acc. Euro		-5,45	7,5
3SN Banif Acc. Euro 3SN Banif Acciones Emerg.	277,73		
3SN Banif Acc. Euro 3SN Banif Acciones Emerg. 3SN Banif Acciones Japon	1.817,12	0,30	0,7
3SN Banif Acc. Euro 3SN Banif Acciones Emerg. 3SN Banif Acciones Japon 3SN Banif Dinero			
3SN Banif Acc. Euro 3SN Banif Acciones Emerg. 3SN Banif Acciones Japon 3SN Banif Dinero 3SN Banif SILA Extradinero Banesto	1.817,12	0,30 -0,07	1,3
3SN Banif Acc. Euro SSN Banif Acciones Emerg. SSN Banif Acciones Japon 3SN Banif Dinero SSN Banif SILA Extradinero Banesto Sant. A Eleccion	<u>1.817,12</u> 9,96	0,30 -0,07	<u>1,3</u> 0,5
3SN Banif Acc. Euro 3SN Banif Acciones Emerg. 3SN Banif Acciones Japon 3SN Banif Dinero 3SN Banif SILA £xtradinero Banesto Sant. A Eleccion Sant. Acciones	1.817,12 9,96 844,17 611,70 2,04	0,30 -0,07 0,22 -1,16 -4,61	1,3 0,5 0,8 -3,8
3SN Banif Acc. Euro 3SN Banif Acciones Emerg. 3SN Banif Acciones Japon 3SN Banif Dinero 3SN Banif SILA xitradinero Banesto Sant. A Eleccion Sant. Acciones Sant. Acciones Europeas	1.817,12 9,96 844,17 611,70 2,04 11,28	0,30 -0,07 0,22 -1,16 -4,61 -3,51	1,3 0,5 0,8 -3,8 -0,5
3SN Banif Acc. Euro 3SN Banif Acciones Emerg. 3SN Banif Acciones Japon 3SN Banif Dinero 3SN Banif SILA Extradinero Banesto Sant. A Eleccion Sant. Acciones Sant. Acciones Europeas Sant. Dinero FT.	1.817,12 9,96 844,17 611,70 2,04 11,28 1.259,64	0,30 -0,07 0,22 -1,16 -4,61 -3,51 0,21	1,3 0,5 0,8 -3,8 -0,5 0,4
3SN Banif Acc. Euro SSN Banif Acciones Emerg. 3SN Banif Acciones Japon 3SN Banif Dinero 3SN Banif SILA Extradinero Banesto Sant. A Eleccion Sant. Acciones Sant. Acciones Sant. Chiero FT. Sant. Growth	1.817,12 9,96 844,17 611,70 2,04 11,28 1.259,64 5,99	0,30 -0,07 0,22 -1,16 -4,61 -3,51 0,21 -0,04	1,3 0,5 0,8 -3,8 -0,5 0,4 0,8
SSN Banif Acc. Euro SSN Banif Acciones Emerg. SSN Banif Acciones Japon SSN Banif Dinero SSN Banif SILA Extradinero Banesto Sant. A Eleccion Sant. Acciones Sant. Acciones Sant. Acciones Europeas Sant. Cionero FT. Sant. Growth Sant. Indice	1.817,12 9,96 844,17 611,70 2,04 11,28 1.259,64 5,99 11,42	0,30 -0,07 0,22 -1,16 -4,61 -3,51 0,21 -0,04 -4,07	1,3 0,5 0,8 -3,8 -0,5 0,4 0,4 0,8 1,6
3SN Banif Acc. Euro SSN Banif Acciones Emerg. SSN Banif Acciones Japon 3SN Banif Dinero SSN Banif SILA Extradinero Banesto Sant. A Eleccion Sant. Acciones Sant. Acciones Europeas Sant. Dinero FT. Sant. Indice Sant. Rentabilidad Europa	1.817,12 9,96 844,17 611,70 2,04 11,28 1.259,64 5,99 11,42 647,36	0,30 -0,07 0,22 -1,16 -4,61 -3,51 0,21 -0,04 -4,07 0,10	1,3 0,5 0,8 -3,8 -0,5 0,4 0,8 1,6 0,5
3SN Banif Acc. Euro 3SN Banif Acciones Emerg. 3SN Banif Acciones Japon 3SN Banif Direro 3SN Banif SILA £xtradinero Banesto Sant. A Eleccion Sant. Acciones Europeas Sant. Acciones Europeas Sant. Acciones Furopeas Sant. Indice Sant. Rentabilidad Europa SCH Euroindice	1.817,12 9,96 844,17 611,70 2,04 11,28 1.259,64 5,99 11,42 647,36 5,76	0,30 -0,07 0,22 -1,16 -4,61 -3,51 0,21 -0,04 -4,07 0,10 -4,51	1,3 0,5 0,8 -3,8 -0,5 0,4 0,8 1,6 0,5 -1,7
3SN Banif Acc. Euro 3SN Banif Acciones Emerg. 3SN Banif Acciones Japon 3SN Banif Dinero 3SN Banif Dinero 3SN Banif SILA ±xtradinero Banesto Sant. A Eleccion Sant. Acciones Sant. Acciones Sant. Dinero FT. Sant. Dinero FT. Sant. Indice Sant. Rentabilidad Europa SCH Euroindice SCH Japon	1.817,12 9,96 844,17 611,70 2,04 11,28 1.259,64 5,99 11,42 647,36 5,76 29,17	0,30 -0,07 0,22 -1,16 -4,61 -3,51 0,21 -0,04 -4,07 0,10 -4,51 -5,86	0,8 -3,8 -0,5 0,4 0,8 1,6 0,5 -1,7 8,7
3SN Banif Acc. Euro SSN Banif Acciones Emerg. SSN Banif Acciones Japon 3SN Banif Dinero 3SN Banif SILA £xtradinero Banesto Sant. A Eleccion Sant. Acciones Sant. Acciones Europeas Sant. Acciones Europeas Sant. Acciones Furopeas Sant. Indice Sant. Rentabilidad Europa SCH Euroindice	1.817,12 9,96 844,17 611,70 2,04 11,28 1.259,64 5,99 11,42 647,36 5,76	0,30 -0,07 0,22 -1,16 -4,61 -3,51 0,21 -0,04 -4,07 0,10 -4,51 -5,86 -0,41	1,3 0,5 0,8 -3,8 -0,5 0,4 0,8 1,6 0,5 -1,7

EURO STOXX 50	Close:	2.665,98	Chg: -0,17%
Stock	Euros	Chg.%	Stock
Abn Amro	17,05	0,35	Koniinkligje Ahold
Aegon	9,38	0,11	Konin Philips
Air Liquide	131,30	-0,53	L'Oreal
Alcatel Altshom	11,05	1,56	L.V.M.H.
Allianz AG	78,95	-0,67	LAFARGE
Aventis	62,90	0,64	Muench Rueck Nam
Аха	16,68	-0,18	Nokia Helsinki
Basf	43,21	0,09	Olivetti & C
Bayer AG	21,28	-0,37	Repsol
BBVA	10,79	-0,37	Royal Dutch
BNP-Paribas	47,17	0,34	Rwe St
Carrefour	38,85	-0,18	Saint-Gobain
DaimlerChrysler	37,11	1,59	SAN
Danone	67,60	-1,02	San Paolo Imi
Deutsche Bank	57,77	-1,82	Sanofi
Deutsche Telekom	13,63	1,19	Siemens
E.ON-AG	58,18	-1,31	Societe Generale
Endesa	14,87	-0,07	Suez Lyonn Eaux
Enel SPA	6,41	-0,05	TECOM IT MOB
ENI ITL	16,41	0,05	Telefónica
Fortis NV	17,64	0,40	Total Fina
France Telecom	19,87	1,58	Unicredit
Generali Assic	21,78	-0,05	Unilever Cert.
Iberdrola	16,85	-0,82	Vivendi (EX CGE)
Ing Groep	18,95	1,66	Volkswagen Ag

19,65 -0,20 -0,84 -0,53 59,05 56,00 69,95 -0,64 78,02 -0,46 9,36 -2,90 2,45 17,84 -0,20 0,34 41,41 0,36 39,79 -0,43 39,25 0,31 7,89 -1,25 9.24 -0,30 52,60 -0,75 54,65 -0,46 66,65 0,08 0,12 16,23 4,38 -0,02 11,75 -0,34 156,40 0,26 -0,13 -3,68 3,94 51,10 20,75 1,72 33,25 0,27

CURRENCIES AND INTEREST RATES

Currency per Euro		MORTGA	GE INTE	REST I	RATE
US Dollar	1,203	-2004			Avg Rate
Sterling Pound	0,662	Banks			3,245
Japanese Yen	134,150	Saving Banks			3,362
Swiss Franc	1,536	Avg.Credit Ba	inks		3,307
Swedesh Crown	9,211	CECA			4,625
Danish Crown	7,435	Mibor			2,405
Norwegian Crown	8,461	Euribor			2,404
Canadian dollar	1,608				
Austr.Dollar	1,727	MIBOR			
NewZelandDollar	1,925	Termini	N/:4:2	Màssim	Minim
Polish Zloty	4,410	Termini 1 setmana	Mitjà	Màxim 2.06%	Mínim
Hung.Floris	247,980	1 mes	2,06%	2,00%	2,05%
Eslov.Crown	40,172	2 mesos	2,07 /0	2,00%	2,00%
Czech. Crown	31,653	3 mesos	2,12%	2.12%	2,12%
Cyprus Pound	0,581	6 mesos	-		
Eston.Crown	15,651	1 any	2,40%	2,40%	2,40%

SPANISH STOCKS IN THE WORLD

New York				
Stock	Last	Min.Year	Max.Year	Prev.Close
Telefónica	42,65	34,38	51,67	42,90
BSCH	9,45	8,35	12,40	9,67
Repsol	21,45	15,86	22,58	21,45
Endesa	18,02	15,15	20,55	17,98
Cameco Corp	57,42	30,69	61,00	57,76
BBVA	13,00	10,21	14,55	13,14
Paris				
Stock	Last	Min.Year	Max.Year	Prev.Close
Telefónica	11,76	10,03	13,56	11,71
B. Popular	42,22	38,00	55,00	42,22
BSCH	50,80	19,45	54,50	50,60
Frankfurt				
Stock	Last	Min.Year	Max.Year	Prev.Close
Telefónica	11,76	10,07	13,55	11,77
Repsol	17,90	13,95	18,52	17,70
BSCH	7,09	6,51	12,20	6,91
BBVA	10.87	8,91	11,45	10,71

METALS		
Basic Metals \$/Tm.	Market	Price
Aluminium	London	1.652,00
Copper	London	2.758,00
Tin	London	8.640,00
Nickel	London	13.950,00
Lead	London	937,00
Zinc	London	961,00
Precious Metals \$/ounze	Market	Price
Gold	London	421,80
Palladium	London	326,00
Silver	London	8,10
Platimun	London	906,00
Crude Oil (euros)	Market	Price
Brent	London	40,80

Source:Morgan Stanley. Tel.: 901 11 64 31

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Spanish banks still downsizing

 $Banks\,cut\,2,400\,jobs\,in\,Spain\,in\,2003, in spite\,of\,amassing\,record\,earnings\,of\,over\,6.3\,billion\,euros$

Spanish banks intend to improve their efficiency ratings, which are among the lowest in the European Union

ALEXLEFF

Banks in Spain performed very well according to the end-year results for 2003. However, despite record highs-atotal of 6.336 billion euros — banking groups still find it necessary to cut personnel. Last year they let go over 2,400 employees, as the annual report by the Spanish Banking Association (AEB) reveals. According to its Anuario Estadístico 2003, made public yesterday, banks operating in Spain ended last year with 112,047 staff members, compared to 114,475 employees in 2002. The majority of the downsizing occurred within Spanish-owned institutions, cutting 2,053 jobs, despite the huge profits made by banks, representing a rise of 15.3 per cent in one vear.

Most of the workers that left Spanish banks this past year were offered early retirement plans or incentives for voluntary leave (sometimes referred to as "natural wastage"), and were aged around 54. Three Spanish banks alone — Santander, BBVA and Popular — retired a total of 3,836 workers under the national retirement age, who continue to receive 90 per cent of



Banco Santander Central Hispano made a total of 536 employees redundant during the course of 2003 / EFE

their salary until they are eligible for social security. The report also says that these banking institutions hired staff at the same time as downsizing. The total number of bank hirings in Spain was not available at the time of closing this publication.

According to the banks, downsizing is a necessary process for maintaining and improving on their efficiency ratio (the relationship between spendings and earnings), which in Spain is one of the lowest out of the EU-member states.

Looking at the different Spanish banking groups, BBVA, the bank with the highest number of employees in Spain, cut 263 jobs in 2003, compared to 34 in 2002. Santander was more extensive in its downsizing, with 536 less employees than than the year before, while Banesto was more modest in cutbacks: a mere 21. Banco Popular and Sabadell helped further the trend with 300 job reductions each.

By province, Madrid and Barcelona continue to employ the largest number of staff, although the institutions that operate in those parts reduced jobs by more than 700 people in both. Banks in Catalonia currently employ over 17,500 people. In terms of offices, banks in Spain held for the first time since 1999 the same size network with 14,204 branches, only five less than the year before. For example, BBVA closed 27 offices, leaving 3,347 branches throughout Spain and abroad.



Spanish 2.2% richer than in 1995

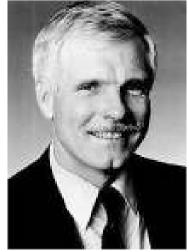
Spanish families were 2.2 per cent richer in 2003 than in 1995, according to the latest consumer affairs and family economy report by Caixa Catalunya. The growth in the housing market helped balance out the drop in financial performance due to the stock-trading slump. Net wealth in Spain went from two billion euros in 1995 to four and a half billion in 2003, with a nominal increase of 123.6 per cent, the Catalan savings group reports. Household income grew in the same period by 60 per cent, from 0.3 billion euros in 1995 to half a billion in 2003. / QUIMPUIG

Time Warner profit better than expected

REUTERS, NEW YORK

Time Warner Inc., the world's largest media company, yesterday posted a better-than-expected quarterly profit on higher television networks revenue and its latest Harry Potter movie. Time Warner, whose accounting at its AOL Europe unit has been under investigation by federal regulators, also said it has begun an internal investigation of accounting there, which could result in a recalculation of financial statements. The New York-based owner of the Warner Bros studios, CNN and HBO posted a second-quarter net profit of \$777 million, or 17 cents a share, compared with \$1.06 billion, or 23 cents a share, in the year-earlier quarter. The 2003 quarter included gains of 12 cents per share from the sale of Comedy Central cable channel and a settlement with Microsoft Corp. It raised its

full-year profit forecast for the over-



Media mogul Ted Turner / ARCHIVE

all company and for the America Online unit. Time Warner said it has begun an internal investigation of how it accounted for its 2002 purchase of AOL Europe.

Oil price goes up while Yukos might have to stop sales

US light crude oil was up 36 cents to reach \$42.20 a barrel, 25 cents below early June's 21-year high. Oil cartel Opec is producing at its highest level for decades to meet strong demand, and will go ahead with a further capacity increase next month. Yukos pumps about a fifth of the oil from Russia, the world's second biggest oil exporter after Saudi Arabia. The Russian justice ministry has told Y ukos to stop selling property, agencies report, which would mean an effective ban on oil sales. In London, Brent crude oil futures hit eight-week highs on the International Petroleum Exchange. If Yukos is forced to halt production, up to 1.7 million barrels a day could be affected. Major oil-producing countries have already reached their highest level since 1979, to meet demand in China and US.

CULTURE

Thursday 29 July 2004

Medea, a tale of two worlds colliding

Medea's grisly crime unleashes terrible chaos

MICHAEL BUNN

Tonight at the Peralada Festival in Sant Feliu de Guixols, the prestigious Atalaya Theatre Company present their version of "Medea, the stranger", the classic work by Euripides which has been adapted by the great German dramatist Henry E. Müller and directed by Ricardo Hiniesta.

The story of Medea has been said to evoke the vicissitudes of the 20thcentury — the woman who kills her own children, which leads to a collision between a series of opposing poles that are constantly reoccurring throughout all the works in Greek tragedy: Greeks against barbarians, men against women, citizens against strangers and free men

against slaves.

In the play, this polarization reaches its most dramatic expression, when two totally opposite worlds come into confrontation. Medea represents a world which is archaic, mythical, magical, sacred and ancestral, evoking values which exalt mankind; this is set against her nemesis Jason, who represents a modern world which is rational, materialist, pragmatic and dehumanising. Medea acts as the great mirror in which we can all see ourselves reflected as strangers.

This version of the play has reached the Peralada festival after having achieved great success at the Festival of Classic Theatre at Mérida held earlier this year.



The Atalaya company's production of Euripides' Medea the stranger at the Mérida festival / EFE

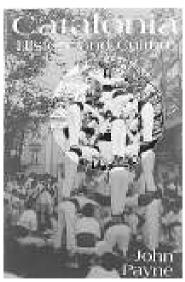
New work looks at Catalonia's 1,000-year history, from Hannibal and his elephants to Jordi Pujol

MICHAEL EAUDE

CATALONIA: HISTORY AND CULTURE: John Payne

This book is the first general work on Catalonia published in English for a generation. Thus it breaks new ground in discussing the 1992 Olympics, the 2004 Forum of Cultures and the end (in 2003) of Jordi Pujols 23-year presidency of the Generalitat. The author, who has lived in Catalonia, has a relaxed style and is amiably idiosyncratic. He follows his nose and unearths some original gems: for example, his approach to music through the semiforgotten composer Robert Gerhard or of unofficial (as against Generalitat-promoted) popular festivals in Vilanova i Geltrú.

The first third of the book explains the thousand-year history of Catalonia as a nation, the second covers the Catalan Renaissance and industrial revolution in the 19th and 20th centuries, based on money brought back by the indianos from Cuba and Puerto Rico. Gaudí, Domènech i Muntaner, Dalí, Picasso and Miró, the towering figures of Catalan architecture and art, are discussed in the context of this Renaissance. However, Payne omits ex-



A personal study of Catalonia's history

planation of Catalonias unique mass anarchist movement, a popular response to that vibrant colonyfinanced industrial revolution. Payne is also original in his treatment of ecology and nationalism (and racism). On the former he gives a full account of the failed attempt defeated by a huge mass movement - of speculators, with their pals in Government, to build a pipe-line to take water from the Ebre River to fertilise beach resorts, golf courses and intensive hothouse agriculture in Southern Spain. The profits in these businesses are made from the sweat of officially sanctioned illegal immigrants. Their illegal status makes it very tough to organise for decent wages and living conditions; whilst Government makes it almost impossible for them to get papers. Payne rounds off the book with a

bold challenge to the validity of Catalans' idea of themselves as democratic, prone to pacts and sensible. He suggests that Catalan pactism is because they have never known how to handle power. Catalonia has chosen, he argues, the losing side in history too often. Now that Pujol, the ablest fence sitter of them all, has gone, it is time that Catalonia sorts out exactly what it wants of Spain and Europe. Will Catalan nationalism be modern, accept change, be multicultural? Or will it fall back on fundamentalism? These are the sorts of questions this thoughtful book inspires. Recommended, whether you are a resident or just passing through, as Hannibal and his elephants did 2,200 years ago.

Million Bassidi Division Constituti

The Valencian artist Miquel Barceló seen working in his studio in Sicily / EFE

Barceló's ceramic frieze at Mallorca cathedral

MICHAEL BUNN

After seven months of toil, the Valencian artist Miquel Barceló has finished the monumental ceramic frieze he has designed and created for one of the walls of the main chapel in Mallorca Cathedral. The theme for this huge altarpiece was the miracle of the loaves and fishes, centred around the figure in relief of Jesus Christ, who the artist has given a Mediterranean appearance; he is stocky and fairly short, compared to the typical tall, stylized Christ figure.

Because the artist's main aim was that of naturalism; "I want people to come into the chapel and simply sit beside the work and look at it, in a natural way".

And in fact Barceló is in good ar-

tistic company— the main façade of this same cathedral was designed by the great artist and architect Antoni Gaudí, who had the same approach as Barceló: "Churches are the places where people discover art. They are places for the spirit, avoiding the commercialism of museums".

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<u>SPORTS</u>

Thursday 29 July 2004



The three players who have been democratically chosen to captain the club next year: star playmaker Ronaldinho, defender Carles Puyol and midfielder Xavi Hernández / LLUÍS SERRAT and LLUÍS SCRUSET (x2)

Barcelona's three captains

The team is in an upbeat mood as they samba through their Asian tour, and the only danger is one of inflated expectations

MICHAEL BUNN

12

The pre-season feelgood mood at Barcelona FC continues to blossom as the team sambas through the Far East in a series of easy victories in friendly matches against local teams. The squad's multitudinous reception at Seoul airport was a good augury for a tour which the club hopes will be highly lucrative, though the big surprise was that Carles Puyol, he of the horror hairstyle, was the player who received the most attention from South Korean fans, and not charismatic Ronaldinho. One can only assume that the fans had mistaken Puvol for a member of Metallica who had flown in on the same flight as the Barça team. training with the Argentina Olympic team in Athens, something which has not gone down too well

Meanwhile, to emphasize the "all for one, one for all" spirit of the team, at their first training session in Seoul the Barça squad democratically voted for who would be team captain next year, and once again Carlos Puyol was the favourite, with Ronaldinho and Xavi tying in second place. Coach Frank Rijkaard decided that the Brazilian would be second captain and the Catalan third.

The only absentee from the squad was Javier Saviola, who is currently

pic team in Athens, something which has not gone down too well with Rijkaard and the Barça management. After all the friction that has occurred recently between Saviola and the club over the player's salary, added to the fact that he will be starting next season relatively tired after having played several games during the Copa America, to be followed by the Olympics, Saviola must have an over-inflated idea of his popularity at Barça, as he has recently pushed his luck even further by criticising Frank Rijkaard's system, saying that he would like to

"play in a team with more strikers, because I don't feel comfortable playing alone". If he carries on with unwise comments such as that one, he may find himself playing in another team very soon. Meanwhile, a spokesman for the club said "we are not happy about his absence, but we just have to put up with it".

On a happier note, the boys in blaugrana were delighted to hear about the signing of Brazilian Edmilson from Olympique Lyon. Belletti, another new arrival who has played with Edmilson at Sao Paulo and in the Brazil national side, said "he is an incredible player who is capable of delivering some of the best long passes I have ever seen in football. He is also a defender with great ball control who knows when to go forward". New winger Sylvinho said of Edmilson "he'll fit in well because he's got a positive attitude".

In fact, the team spirit could not be better at the moment, and the only danger is one of creating a sense of false expectation — both among the fans and the squad. Imagine the players strutting out like supermen onto the pitch at their first game at Santander and then spluttering to a 1-0 defeat. We don't want to go down that road again, do we?



Will he, won't he? Patrick Vieira might be Real Madrid's next Galactico signing / EFE

Real Madrid cagey on Vieira signing, while Eto'o aims for Barça

MICHAEL BUNN

Before the football season comes the silly season, when new signings are mooted and juggled by the press and clubs alike, and this has given rise to a curious situation whereby *Soccernet*, a leading English football website, is reporting that the Spanish sports newspaper *Marca* claims Arsenal player Patrick Vieira is on the verge of signing for Real Madrid. Meanwhile, today's edition of *Marca* features an article in which Emilio

Butragueño, one of Madrid's stars of yesteryear and now one of the clubs sporting directors, denied that they had ever made such a claim about Vieira, saying "an English journalist asked me about Vieira, and the only thing I said was that he was a player that interested us. I never confirmed we were signing him".

However, Florentino Pérez said something similarly evasive about signing Ronaldo two years ago, and so Butragueño's comments might

Butragueño, one of Madrid's stars be genuine or they may be just anof yesteryear and now one of the other Madrid smokescreen.

> Meanwhile, Cameroon's Samuel Eto'o, who has been so comprehensively hogtied by Madrid red tape, might still end up at his first choice club, Barcelona. The rumour mill suggests that Madrid may give in and considerably drop their asking price for the Mallorca player. Though no doubt that is not the end of this soap opera — after all, we've got all of August before us.

WHAT'S O

Thursday 29 July 2004



BARCELONA

►La Pedrera. Fundació Caixa Catalunya. Music from around the world , as part of the cycle of concerts The Pedrera by Night. Provença, 261. Friday and Saturday, 9.30 pm-12 pm. Tickets: 10 euros (refreshments included). Until August 28th.

► Apolo. Concert by Big Dada Sound System, Grand Wizard Theodore and Unabombers. At 9:00 pm. Nou de la Rambla, 113.

Domèstic. Concert by DJ Andy Dábula. At 10:00 pm. Diputació, 215.

► Fantástico. Concert by DJ Casty. At 11:30 pm. Ptge. Escudellers, 3.

►Heliogàbal. Pop concert by Songstore. At 10:00 pm. Ramón i Cajal, 80.

► Jamboree. Jazz concert by Robert Glasper Trio. At 11:00 pm. Plaça Reial, 17. ► Jazz Sí Club. Concert by Palosanto and De-

scarga Cubana with María Elena. At 9:00 pm. Requesens, 2.

► La Boîte. Swing concert by Down Home. At 12:00 am. Diagonal, 477.

►La Cova del Drac - Jazz Room. Concert by Joe Smith Quartet. At 11:00 pm. Vallmajor. 33. ► La Paloma. Concert by DJs Professor Angel Dust & De Lippo. As part of Bongo Lounge. At 12:00 am. Carrer del Tigre, 27.

► La Rosa de Foc. Gypsy jazz concert by Moon Hot Club. At 10:00 pm. Rec, 69.

►La Terrazza. Concert by DJs Iu & Ricard. At 12:00 am. Poble Espanyol.

► London Bar. Latin music concert by Regla Cumbá. At 10:30 pm. Nou de la Rambla, 34. ► Los Tarantos. Flamenco concert by Tio Carlos. At 8:30 pm. Plaça Reial, 17.

► Moog. Concert by DJs Angel Molina, Guest and Purpur. At 1:00 am. Arc del Teatre, 3. ► Otto Zutz. Concert by DJs Nigel Hayes and Garcy Noise. At 12:30 am. Lincoln, 15.

▶Plataforma. Essential Drum'n'Bass concert. At 12:00 am. Nou de la Rambla. 145. ► Poble Espanyol. Concert by Camberley Youth Wind Orchestra. At 11:30 am. Marquès de Comillas, s/n.

▶ Rita Blue. Live Bossa Nova concert. At 10:30 pm. Plaça Sant Agustí, 3. Sidecar. Rock concert by A Morte do Poblo.

At 10:30 pm. Heures, 4-6. CONSTANTÍ

►Plaça de les Escoles Velles. Conmcert bv Brams and Cover Band. At 10:30 pm

GIRONA

► Carpa Nummunit. Night jazz concert by Dacil.

GRANOLLERS

▶ Piano Blau. Jazz concert by Laia Porta. At 12:00 am.

L'HOSPITALET DEL LLOBREGAT ► Bare Nostrum. Rock concert by El Sobrino del Diablo. At 10:30 pm. Lleida, 12.

SABADELL ► Amfiteatre Caixa Sabadell. Concert by The BARCELONA Marvelous Gospel Singers. At 10:30 pm. TERRASSA

▶ Pati de la Casa Baumann. Concert by To be continued. At 10:00 pm

VILA-SECA ►Auditori Josep Carreras. Concert by Wolfgana Güttler, double-bassist. At 10:00 pm.

Dance

BARCELONA

►Sala Caja Madrid. DAnza de Isis, by Mun ique Neith and Cia. de Dansa Oriental i Folklore Àrab Yala Bina. At 7:30 pm. Pl. Catalunya, 9.





Argentona celebrates its International Pottery Fair

• The International Ceramic and Pottery Fair will transform the main streets of Argentona into a great festival. The fair was first celebrated in 1951 and receives every year, from 4 to 8 August, more than 100,000 visitors interested in seeing the 90 craftsmen coming from around the world. The sections of the fair include four parts of exhibitions and sales: traditional pottery,

Exhibition on the Templars mixes legend and history

• The chapel of the Miravet castle is the perfect place for the exhibition 700 anys després. Els cavallers del temple o la vigència d'un mite, which follows the tracks of the Templars in Catalonia. The exhibition, which is running until 26 September, presents the world of the Templars, the most important religious order of the Middle Ages. The chapel of Miravet is where the last members of the Temple took refuge when the Pope Climent V ordered the Order's abolition. ancient port, accompanied by a guide.

artistic ceramics, antique pieces and institutions and associations. Exhibitions, conferences, workshops, concerts, book presentations and the Fiesta of the Cantir (earthenware drinking jug with spout and handle) are just a few activities visitors can enjoy during this open-air fair. Children's activities and *cantir*-lifting competitions are also included on the program.

Underwater archaeology in Sant Martí d'Empúries

• The archaeological site in Empúries, situated on the beach called les Muscleres Grosses, is one of the most spectacular monuments on Costa Brava. If you are interested in history and able to swim 50 metres into the sea, the Archaeology Museum offers you the possibility of seeing the ruins of the ancient Roman port underwater. During this unique sea trip, the participants will be able to see the enormous rocks of the

TARRAGONA

▶ Rambla Nova. Maricarmen by Laura Mestres and Vida. El naixement d'un ésser by Amaya Dorronso. At 7:30 and 8:00 pm.

Opera

BARCELONA ►Gran Teatre del Liceu. Giulio Cesare by G. F. Händel. Mon to Fri, 8:30 pm. Sun, 5:00 pm. Tickets: 7,25-149 euros. Rambles, 51-59.

Sardanes

PALAMÓS Arbreda municipal. Sardana gathering with

Cobla La Principal de la Bisbal. At 10 pm.

Theatre

► Artenbrut Teatre. Él vino en un barco, by Cia. Wai. Thurs to Sat 9:00 pm. Sun 6:00 pm. Check for tickets. Until August 29th. Perill, 9. ► El Cangrejo. Mamma Porca Horror Show. At 11:00 pm. Montserrat, 9.

► Teatre Apolo. Amory fuego, by Manolo Carrasco (pianist). Tues 9:30 pm, Wed 6 and 9:30 pm, Thurs 9:30 pm, Fri 10 pm, Sat 7:30 and 10:30 pm, Sund 7 pm. Tickets: 18-24 euros.

Until August 1st. Paral·lel 59. ► Teatre Borràs. Dreamers by Gemelos Lombard. Tues to Sat. at 9:30 pm. Sundays. at 7:30 pm. Until August 1st. Check for tickets. Pl. Urquinaona, 9, Tel, 934121582,

► Teatre Nou Tantarantana. Diktat, by Enzo Corman. Wed to Sat 9 pm, Sun 7 pm. Until August 22nd. Tickets: 13-16 euros. Flors, 22. ► Teatre Tívoli. Fama. El musical. Wed to Fri 9:30 pm, Sat 6:30 and 10 pm, Sun 6:30 pm. Tickets: 20-30 euros. Casp, 8.

► Teatre Victòria. Torero by Antonio Canales. Tues to Thurs 9:30 pm. Fri 10 pm. Sat at 7:30 and 10 pm. Sun 7:30 pm. Tickets: 20-30 euros. Until August 1st. Paral·lel, 67.

► Versus Teatre. The backroom by Cia. Rakatà. Wed to Sat 10:30 pm. Sun 8:30 pm. Until August 29th. Tickets: 16 euros. Castillejos, 179. Tel. 932323184.

►Versus Teatre. La pentamorfosis de Kafka by Ever Blanchet. Wed to Sat 8:30 pm. Sun 6:30 pm. Until August 1st. Tickets: 12 euros. Castillejos, 179. Tel. 93 232 31 84 GIRONA

▶ Plaça dels Jurats. Bon Voyage by Cia. Vol Ras. At 10:30 pm. MATARÓ

► Teatre Monumental. El retablo de las maravillas by Els Joglars, At 10:00 pm.

SANT FELIU DE GUÍXOLS

►Auditori Plaça Abadia. Medea, la extranjera by Cia. Atalaya de Sevilla. As part of Festival de la Porta Ferrada. At 10:30 pm.

Miscellaneous BARCELONA

► Centre Cívic Fort Pienc. Film Qualsevol altra cosa by Woody Allen. At 10 pm. Alí Bei, 109.

► Palau Robert. Film screening Balseros. At 10:30 pm. Pg. de Gràcia, 107. BERGA

►Passeig de la Indústria. Film screening L'edat de gel. At 10:00 pm. GIRONA

► Museu del Cinema. Screening of a selection of the best "making off" documentaries. From 10:00 am to 8:00 pm. PALAMÓS

► Museu de la Pesca. La ruta marítima Josep Pla. Excursion on typical Catalan boat. Everyday until August 31st. At 10:30 am. PINEDA DE MAR

► Plaça Vicenç Riera Llorca. Film screening

Sister Act. At 10:30 pm. SITGES

►Sitgestiu Cultura. Summer festival including various activities.

Exhibitions

BARCELONA ► Macba - Museu d'Art. Arte y utopía: la acción restringida. Works by Picasso, Braque, Duchamp and Rauschenberg. Until September 12th. Tickets: 4-7 euros. Pl. Àngels, 1. ► CaixaForum. Estarem segurs mentre tot es mogui (We're safe as long as everything is moving) by Doug Aitken. Until September 26th. Av. Marquès de Comillas, 6-8. ►CaixaForum. Absència pública. by Javier

Peñafiel. Until October 3rd. Av. Marquès de Comillas 6-8

CULTURAL CENTRES

BARCELONA

Articket. www.articketbcn.es MACBA (Museu d'Art Contemporani de Barcelona). Plaça dels Àngels. Tel. 93 412 08 10. www.macba.es CCCB. (Centre de Cultura Contemporània de Barcelona). Montalegre 5. Tel. 93 306 41 00. www.cccb.es

Fundació Joan Miró. Parc de Montjuïc, s/n. Tel. 93 443 94 70. www.bcn.fjmiro.es

Fundació Antoni Tàpies. Aragó 255. Tel. 934 870 315.

www.fundaciotapies.org Palau Robert (Catalan Information Centre) aims to provide all the information needed to enable residents and visitors alike to get to know Catalonia. Passeig de Gràcia, 107. Tel. 93 238 80 91.

www10.gencat.net/probert/angles Gran Teatre del Liceu (Opera House). La Rambla, 51-59. Tel. 93 485 99 00. www.liceubarcelona.com.

L'Auditori. Lepant, 150. Tel 93 247 93 00. L'Auditori, opened in 1999, is the city's new cultural complex in Barcelona and one of the most popular musical venues in the country. www.auditori.org Museu Picasso. Montcada, 15-23. Tel 933196310. www.museupicasso.bcn.es La Pedrera (Casa Milà). Provença, 261 Tel 902 400 973.

Museu d'Història de Catalunya. Pl. de Pau Vila, 3 (Palau de Mar). Tel. 93 225 47 00 | 93 225 47 26 | 93 225 47 32. www.mhcat.net

Museu Egipci de Barcelona (Egyptian Museum). Valencia, 284. Tel. 93 488 01 88. www.fundclos.com

MNAC (Museu Nacional d'Art de Catalunya). Palau Nacional, Parc de Montjuïc. 93 622 03 76. www.mnac.es. Museu Marítim. Av. de les Drassanes s/n. Tel. 933 429 920.

www.diba.es/mmaritim/english/index.htm Teatre Nacional de Catalunya. Pl. de les Arts, 1. Tel 933 06 57 06. Ticket sales: 902 33 22 11 or

www.servicaixa.com Caixafòrum. Avda. Marqués de Comillas, 6-8. Tel. 93 476 86 00.

Sagrada família. www.sagrafafamilia.org

Museu del Ferrocarril (Railway Museum). PI Eduard Maristanv. Vilanova i la Geltrú. 93 815 84 91. www.ffe.es/vilanova

GIRONA

Museu del Cinema. C/Sèquia, 1, 17001 Girona. Tel. 972 412 777. www.museudelcinema.org Museu del Call. C/Força, , 8, 17004

Girona. Tel. 972 21 67 61. callgirona@ajgirona.org.

Centre Cultural Caixa de Girona. C/Ciutadans 19 17004 Girona Tel 972 20 98 36

www.fundaciocaixadegirona.org/cultura Museu Dalí. Opened in 1974, The Museu Dali contains the broadest range of the artistic career of Salvador Dalí, from his earliest works and his creations within the Surrealist movement up to his last works. Tel. 972 677 500. www.salvador-dali.org

TARRAGONA

Museu Nacional Argueològic de Tarragona, Placa del Rei, 5 (Tarragona). Very important archaeological collection from Tarraco, the capital of Roman Spain Tel 977 23 62 09 www.mnat.es

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002 240 202

USEFUL NUMBERS

National railway

► Centre d'Art Santa Mònica. 16 factures, by Maria Eichhom. Until September 26th. Rbla. Sta Mònica, 7.

14

► CCCB. Pascal Comelade i la seva orquestra d'instruments de joguina. 32 toy instruments. Until August 22nd. Montalegre, 5.

► Centre Cívic Fort Pienc. Tierra, by Elías Robledo. Until July 30th. Alí Bei, 109.

► Centre Cultural Caixa Catalunya. El Cos i el cosmos. Art escultòric del Mèxic precolombí. Until October 10th. Provença 261-265.

► Centre d'Art Centre Mònica. Apparent Phenomena, by Joao Tabarra. Until September 26th. Rbla Santa Mònica, 7.

►Centre d'Art Santa Mònica. Borrowed Scenery (enriched seminaturalistic enclosure) by Florian Göttke. Until September 26th. Rambla Santa Mònica, 7

► Centre d'Art Santa Mònica. Mudo by Pep Duran. Until September 26th. Rbla. Santa Mònica, 7.

► Col·legi d'Arquitectes. Photograph exhibition La primera mirada Until September 15th. Plaça Nova, 5

►Espai Caja Madrid. Cuando los cómics se llamaban tebeos. Orginal comic works from the 50s and 60s. Until August 12th.

►Espai Cultural Pere Pruna. Sculpture and pottery exhibition Present-Passat-Futur? by Violeta Bernardo. Until July 29th. Ganduxer, 130.

►Fundació Joan Miró. Manifest groc. Dalí, Gasch, Montanya i l'antiart. Until September 26th. Parc de Montjuïc. Tickets: 3,6 euros. ► Galeria d'Art Contemporani Maria Villalba iBadia. Painting exhibition Tung Wen Margue. Mon to Fri 12-14 pm and 6-9 pm. Bailèn, 110. ► Galeria Iris. Vida de pintor, by Tito Calderón. Until July 31st. Enric Granados 13.

► Galeria Maxalot. Graphic design and video exhibition Workfronthem. Until August 14th. Palma de Sant Just. 9.

► IguapopGallery. Organic exposition, painting by 39 artists. Until August 3rd. Comerç 15. ►Institut Francès. Boyzone. Imatges del cos, by Clarisse Hahn. Until September 22nd. Moià. 8.

► La Capella. Exhibition Qubrum on Barcelona city configuration. Until September 26th. Hospital, 56

► Manuel Mayoral Gallery. Dalí. Les inquietuds d'un geni. Oil paintings, drawings. Until July 31st. Consell de Cent 286

► Mnac. Festins, rituals, cerimònies. Ancient bronze works from Shangai. Tickets: 4,20 euros. Until September 12th. Palau Nacional de Montiuïc

► Museu d'Arqueologia. D'Hèrcules a Superman. Gods and heroes of the Greek and Roman mythology. Until November 1st. Tickets: 2,40 euros. Pg. Santa Madrona 39-41.

► Museu de les Arts Decoratives. Objectes/Subjectes. A vision of Barcelona's design. Tickets: 3 euros. Until October 31st. Avda Diagonal 686.

► Museu Marítim. Titanic. Until October 10th. Tickets: 7 euros, Avda, Drassanes, 1.

► NoguerasBlanchard. Painting and digital animation exhibition Blind Date by Haluk Akakçe. Until August 7th. Xuclà, 7.

▶ Palau de la Virreina. El primer Eros. Àfrica, Amèrica i Oceania. Until October 31st. La Rambla, 99

► Palau Moja. Catalunya, país de trobada. Until October 3rd. Portaferrissa 1

▶ Palau Robert. Mercats de la Mediterrània. Until August 31st.

▶ Pedralbes Centre. On the rocks, exhibition on graffitti. Until July 31 st. Closed on Sundays.

CADAQUÉS ► Museu de Cadaqués. Dalí desconequt. Until November 2nd

EL VENDRELL

► Museu Deu. Engraving exhibition Goya. Gravats: capritxos i desastres. Until September12th.

FIGUERES

► Museu del Joguet de Catalunya. Els vint primers anys de Salvador Dalí. Until September 30th.

► Museu Empordà. El País de Dalí, as part of Year Dali). Until August 29th. GIRONA

► Centre Bonastruc ça Porta. El secret dels Ilibres. Els documents amagats dels jueus a Girona. 10 am-6 pm. Sunday and holidays 10 am-3 pm. Until September 30th.



Gypsy passion with Camino Zíngaro

• A spectacular show full of gypsy passion will be presented at the Forum by the Romanian Circus, a company which was founded ten years ago in France and has achieved great success at festivals around the world. Alexandre, the director of the company, belongs to the Bouglione line, one of the most famous gypsy families in France. He started performing when he was five and frequented great artists such as Jean Genet, Dominique Pagnier and Christian Bobin. But in 1994 he decided to follow his true vocation, and founded the Romanian Circus, the first gypsy circus in Europe. The show will run until 18 August in the Barcelona port area. • M.T.

► Espais. Fundació d'Art contemporani. Fo-VIC tografies i videoproieccions de Marcel Dal-

mau. Until September 10th. Fontana d'Or. Viure a Palau a l'Edat Mitjana, segles XII-XV. Until September 19th. ►Galeria d'Art Sant Félix. Recent works by

Juan Carter, El Gato. Until July 31 st. ►Museu d'Art. El llegat del Pop Art a Catalu-

nya. Until September 12th. ►Museu del Cinema. Tomàs Mallol Collection. Dalí i les il. lusions (òptiques). Tues to Fri, 10 am-6 pm. Until September 12th. MATARÓ

► Museu de Mataró. Exhibition on Dalí's works. Until October 24th.

PALAFRUGELL ► Fundació Pla. Exhibtion Salvador Dalí, Josep Pla: coincidències. Until November 28th. REUS

-Galeria Antoni Pinyol. Exhibition by América Sánchez, Nora Ancarola and Uwe West. Until August 31st.

►Museu d'Art i Història. Exhibition by Juli Garola. Until August 31st.

Palau Bofarull. Exhibition El modernisme a Terrassa. Until July 3rd. RUBÍ

► Castell-EcoMuseu Urbà. Exhibition Serrat: un temps de cançons. Tues to Sat, 4 to 8 pm. Sundays, 11 am to 2 pm. Until July 30th. SANT CUGAT DEL VALLÈS

► Canals Galeria d'Art. Exhibition Un món proper, un món diverse (A nearby world, a diverse world) by various artists from different countries. Weekdays 5 to 8 pm. Sat 11 to 2 pm and 6 to 8 pm. Until August 30th.

TARRAGONA

►Antiga Audiència. 100 imatges del Delta. Until July 31st. ► Fórum Provincial. Exhibition Romanorum

Vila. Until September 30th. ► Museu d'Art Modern de Tarragona. Exhib-

ition Biennal d'Art 2004. Until August 29th. ►Tinglado 1. Moll de la Costa. Atapuerca i l'evolució humana. Until September 5th. TORTOSA

► Galeria del Quadre. Permanent art exhibition with works by Picasso, Miró, Dalí, Tàpies, Clavé, Todó, Guansé... Monday to Saturday. ► Bar El Gravat. Exhibition Colors i llum sobre miralls by Marisa Vila. Until August 31st. ► Museu d'Art de la Pell. Exhibition Antoni Tàpies, cos i llenguatge. Until September 12th. VILA-SECA

Sala de l'Ajuntament. Photograph exhibition Imatges 2003. Until July 31st.

Guided tours

CASTELLÓ D'EMPÚRIES

► Guided tours to Parc Natural dels Aiguamolls de l'Empordà. Every day until August 31st, 6-8 pm. From Centre d'Informació El Cortalet. GIRONA

►Fontana d'Or. Dramatised guided tour to Fontana d'Or. At 8:00 pm. TARRAGONA

► Tarragona Romana. Guided tours to old Roman quarters of the city, organized by ITIN-ERE. Until September 15th.

Forum site

PERMANENT PERFORMANCES

► Move the World (Omkarakala), by Hansel Cereza and Alfons Flores. Moving the World is a construction of a 30 metres sphere which emerges from the port's waters every evening at the sunset and shows how dialogue among people and cultures is the only antidote to chaos injustice and violence.

Fantòtems. Marionetas gigantes en el puerto. The Fantòtems are six giant puppets, some 10 metres high, in a performance designed by Joan Baixas as a great game of questions that are difficult to answer asked by children from around the world through an interactive webgame. Until September 26th. Pangea Island. Day Parade - Higroma. A daytime parade of giant invertebrates that calls for the spectators participation -through small actions and improvisations- with the aim of reflecting on the environment. Site: Itinerant.

► Night Parade - Summer Night's Dream, by Sèmola Teatre. It represents the conflicts of daily life by displaying high-impact scenographic installations throughout the port area. Site: Itinerant.

► The Giant of the Seven Seas. By La Machine and Escarlata Circus. The Giant emerges every day from the waters of the Large Auditorium to make us reflect upon the degradation of the sea. It is 12-meter high construction made of fine materials

▶ The Memory Tree. A living manifesto of sustainability and environmentalism, a project by Els Comediants, a company that pioneered in street theatre. Auditorium Park Area. STREET PERFORMANCES

►Le Manège d'Andréa. Built under the supervision of François Delarozière, the Eureka carousel guarantees anyone who chooses to climb aboard an extraordinary journey. A dizzy circular dance that will thrill children and adults. Until September 26th. Convention Center Boulevard.

►Annibal. Opositos enormous mechanical elephants parade to the beat of a group of Indian musicians and dancers. A joyful, festive parade, open to audience participation, fusing the modernity and design of the elephants with traditional Indian costumes and music. Until September 29th. Check for schedule.

Forum in the city

EXHIBITIONS ► Ladies of the Nile. Women and Goddesses

of Ancient Egypt. One of the most extraordinary features of the Nile civilization, throughout its history, is the active and decisive role played by women. The exhibition introduces us to the civilization and religions of the Pharaons from a new perspective: by revealing new aspects of the life of women in ancient Egypt:. Until September 26th.

►At War. Exhibition on the different stages of a conflict. CCCB. Until September 19th. Tickets: 3-4 euros

►Ethnic. From Traditional Cultures to Interculturality aims to offer an exhibition of ethnographic material from the collections of Barcelona's Museum of Ethnology. Until September 24th

▶ Objects/Subjects. A Barcelona design perspective. Museum of Decorative Arts. Design and its importance as a revitalizing process and expression of cultural diversity and the impact of sustainable design on quality of life and sustainability. Curators: Enric Franch and Joan Antón Benach. Until December 31st. The Exploding City. Recent territorial transformations in the urban regions of southern Europe (Spain, France, Italy, Portugal): perspectives and directions. Col-legi d'Arquitectes de Catalunya. Until September 29th.

Fòrum grec '04

DANCE

► Urbs 1, by Angels Margarit and Cia. Mudances. Until July 29th. At 9:00 pm. Tickets: 18 euros. Teatre Lliure - Sala Fabià Puigserver. Pg. Santa Madrona, 40-46. MUSIC

Lamento. Ni contigo ni sin ti. Dir.: Santiago Sempere. Music by Carles Magraner and Capella de Ministrers. Early music and contemporay dance in a play recreating Tristan and Isolde's story. July 31st, August 1st. At 10 pm. Tickets: 12-28 euros. Teatre Grec. THEATRE

►EI Rei Lear, by William Shakespeare. Dir.: Calixto Bieito. With Josep Maria Pou. In Catalan. Until August 1st. Tues to Fri 9:30 pm, Sat 10 pm, Sun 6:30 pm. Tickets: 10-28 euros. ►Esthetic Paradise. by Victoria Szpunberg. Dir.: Carol López. With Mia Esteve and Mar Ulldemolins. In Catalan. Until August 1st. Tues to Sat 10 pm. Sun 7 pm. Sala Beckett. Alegre de Dalt, 55. Tickets: 16 euros.

►Fortuna accidental. at Villarroel Teatre. Written and directed by Manuel Dueso. Dueso's last work is focused on the contemporary scociety, dominated by ambition and selfishness. In Catalan. From July 1st to August 1st. Tuesday to Saturday at 10 pm. Sundays at 8 pm. Tickets: 17-21 euros. Villarroel, 87.

► Morir a Bagdad. Dir.: Josep Rodri. The play is an homage to all civil and military victims of the Iraqi conflict. Until July 31st. At 10 pm. Tickets: 18 euros. CCCB. Montalegre, 5. ▶Teatro de los sentidos. La memoria del vino. By Enrique Vargas. Until July 31st. Monday to Saturday 8 pm. Tickets: 20 . Av. Marqués de Comillas s/n.

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WHAT'S ON

Film M. TOPOR / J. CAMPS

Around the World in 80 Days

• Based on the classic novel by Jules Verne, Around the World in 80 Days, the film is an exciting story set in 1872 about Passepartout (Jackie Chan), a Chinese thief who steals a valuable jade Buddha. The director Frank Coraci creates a spectacular adventure movie, with great stars such as Arnold Schwarzenegger, Luke and Owen Wilson, Kathy Bates and John Cleese. As an adventurer, Passepartout ends up accompanying an eccentric London inventor, Phileas Fogg (played



The film is an exciting story based on Verne's eponymous book

Films showing in original version in Barcelona

Barcelona

CASABLANCA-KAPLAN

Um filme falado (V.O.S.E)

Die Ehe der Maria Braun (V.O.S.E)

FILMOTECA DE CATALUNYA

Casa de los babys

USA, 2003. 115'. Dir.: John Sayles. With: Daryl Hannah, Marcia Gray Harden, Mary Steenburgen, Rita Moreno, Susan Lynch, Maggie Gyllenhaal. Six American women travel to Mexico, where they wait to adopt a baby, but they are all trapped in byreaucracy problems. The action takes place in a hotel owned by Madame Muñoz (the charismatic Rita Moreno) in an unidentifies South American country, where the well-off women rent suites and wait for the adoption to go through

Shrek 2

USA, 2004. 105'. Dir.: Andrew Adamson, Kelly ASbury, Conrad Vernon. Shrek and Princess Fiona return from their honeymoon. After battling a firebreathing dragon and the evil Lord Farquaad to win Princess Fiona's hand, the ogre has to face now the most difficult challenge: his in-laws. Once at home, they find an invitation to visit Princess Fiona's parents, King and Queen of the Kingdom of Far Far Away,

Secretary

USA. 2004. 104'. Dir.: Steven Shainberg. With: James Spader, Maggie Gyllenhaal. Lee Holloway is a young woman who has just been released from a mental institution where she has been unsuccessfully treated for self-mutilation tendecies. She gets a job at a lawyer's office and starts working for Edward Grey. They soon embark on a personal relationship, and Edward starts to discover what his reely needs are, while helping her unlock her sensuality.

Das Testament des Dr. Mabuse

Germany, 1933. 80'. Dir.: Fritz Lang. Fritz Lang's masterpiece focuses on the terrifying atmosphere in Nazi Germany. Lang uses once again the character Dr. Mabuse (which he also used in 1922), a criminal following Nazi orders in post-war Berlin.

Kill Bill. Volume 1

USA, 2003. 111'. Dir.: Quentin Tarantino. With: Uma Thurman, Lucy Liu, Viveca A. Fox, Michael Madsen, Daryl Hannah, David Carradine. The body of a young pregnant woman lies on the floor in a rural church in El Paso. She is wearing a blood splatered wedding dress. Years later, when the Bride awakes from the coma, she she realizes what happened to her and prepares for revenge ...

Spartan

USA-Germany 2004. 116'. Dir.: David Mamet. With: Val Kilmer, Derek Luke, William H. Macy, Ed ONeil. A firts-rate thriller about political power and governmental intrigues. Val Kilmer plays Robert Scott,a special agent hired by the government to find the President's kidnapped daughter, Laura Newton - a first-year student who disappears from campus on a Friday afternoon. Scott has only three days to rescue her, as she disappears on Friday and thenpress will notice if she doesn't show up to class on Monday. Along the way, he will discover a more dangerous, sinisterplot.

The Butterfly Effect

USA, 2004. 113'. Dir.: Eric Bress, J. Mackye Gruber. With: Ashton Kutcher, Melora Walters, Amy Smart, Elden Henson. Evan Treborn is a young man who tries to forget his horrible childhood memories. He devises a technique of travelling back in time in order to repair the damage. But every time he goes back into the past, he only makes things worse and he finds it difficult sort things out.

The Ladykillers

EUA, 2004. Dir.: Joel i Ethan Coen. With: Tom Hanks, Irma P. Hall, Marlon Wayans. An eccentric professor and his three accomplices plan to rob "Bandit Queen", a riverboat casino on Mississipi. They are staying in Mrs. Muson's house and are going to dig a tunnel to where the money is kept. But dealing with Mrs. Munson appears to be more difficult than they expect.

Troy

EUA, 2004. 160'. Dir.: Wolfgang Petersen. With: Brad Pitt, Eric Bana, Orlando Bloom, Sean Bean, Brendan Gleeson. In 1193 B.C., Prince Paris (Orlando Bloom), son of Priam, the king of Troy, seduces Menelau's wife, Helen, the most beautiful woman in the world. He convinces her to follow him away from her husband, setting the two nations at war with each other. Menelaus and his brother, Agamemnon, go to war against Troy, partly because of Helen, but more because it is an excuse to conquer the Trojans. Achilles, the greatest warrior among the Greeks, helps Agamemnon to fight against Troy.

Un filme falado

Portugal-France, 2003. 96'. Dir.: Manoel de Oliveira. With: Leonor Silveira, John Malkovich. Leonor Silveira, John Malkovich. Rosa Maria,a young History teacher at University of Lisboa, goes on a Mediterranean cruise with her daughter, Maria Joana. As they travel from France to Turkey, Rosa Maria talks to her daughter about world history. She plans to meet her husband in Bombay, and then go on holiday together

Wilbur Wants to Kill Himself

Dinamarca, 2004. 105'. Dir.: Lone Scherfig. With: Jamie Sives, Adrian Rawlins, Shirley Henderson Wilbur is successful with women, he has a good job and a great brother, but despite all that he is not happy. Disappointed with life, he decides to commit suicide, but killing oneself is not that easy

Harry Potter and the prisoner of Azkaban

USA 2004. 136'. Dir.: Daniel Radcliffe. With: Emma Watson, Rupert Grint, Robbie Coltrane. Potter and his friends find themselves at the Hogwarts school for their third year studies, where they try to find out about the mistery of Sirius Blank - a dangerous magician and complice of Lord Voldemort, who wants to revenge against Harry Potter. At the same time, Harry will discover more secrets from his past.

Confessions of a dangerous mind

USA, 2004. 113'. Dir.: George Clooney. With: Sam Rockwell, George Clooney, Drew Barrymore, Julia Roberts, Chuck Bariis is a successful showman who led a double life as he also worked as an assassin for the CIA

The Inheritance

Denmark, 2002. 108'. Dir: Per Fly. With: Ulrich Tomsen, Lisa Werliner. Christoffer, the heir of a vast industrial fortune, has decided to abandon the family steel business. He now owns a restaurant in Stockholm, where he is happily married to Maria, a Swedish stage actress. When his father commits suicide, his mother insists that Christoffer takes over the management of the family business.

Fahrenheit 9/11

USA, 2004.112'. Dir.: Michael Moore. Through facts, documents and interviews, the film criticises George W. Bush and the war in Irag. Michael Moore explains how Bush acted after the 9/11 attacks, and how later he manipulated the facts to serve his wealthy bankers' corrupt ambitions

The Purple Rose of Cairo

USA, 1985. 78'. Dir.: Woody Allen. With: Mia Farrow, Jeff Daniels, Danny Aiello, Diana Millay. Mia Farrow is Cecilia, is a woman trapped between an abusive marriage and a dead end job, whose only escape from deradful reality is the cinema, where she always watches the same film.

Kill Bill.. Volume 2

USA, 2004. 136'. Dir.: Quentin Tarantino. With: Uma Thurman, David Carradine, Daryl Hannah, Michael Madsen. The Bride continues her vengeance quest against Bill and his associates. She has already done away with two of her enemies but she still has to kill Budd and Elle Driver before she meets Bill.

Sniderman 2

USA, 2004. Dir.: Sam Raimi. With: Tobey Maguire, Kirsten Dunst Alfred Molina James Franco Now Peter Parker is in college and he has to face new threats to New York City and the people he loves. He works two jobs to pay the rent, while Aunt May struggles with mortgages payments. At the same time, the re-

Kavkazski plennik (V.O.S.E)	
Skammen (V.O.S.E)	
Merrill's marauders (V.O.S.C)	
∎ MÈLIES	
La Casita blanca	
An affair to remember (V.O.S.E)	
The purple rose of Cairo (V.O.S.E)	
Elephant (V.O.S.E)	
Midnight (V.O.S.E)	
The age of Innocence (V.O.S.E)	
El gran carnaval (V.O.S.E)	
RENOIR FLORIDABLANCA	
Incautos	16.00-18.
Fahrenheit 9/11	16.00-18.

Incautos	16.00-18.15-20.30-22.45
Fahrenheit 9/11	16.00-18.25-20.40-22.55
Machuca	16.05-18.20-20.35-22.50
L'ultimo bacio	16.10-18.30-20.40-22.50
Shrek 2	16.15-20.05
Isi / Disi: Amor a lo bestia	16.20-18.10-20.10-22.15
Seres queridos	18.10-22.20

RENOIR LES CORTS

L'ultimo bacio (V.O.S.E)	16.00-18.15-20.30-22.45
Fahrenheit 9/11 (V.O.S.E)	16.00-18.20-20.35-22.50
Incautos	16.05-18.20-20.35-22.50
Seres queridos	16.10-18.25-20.35-22.50
Isi / Disi: Amor a lo bestia	16.10-18.30-20.40-22.35
Shrek 2 (V.O.S.E)	16.15-20.40
Und führe uns in Versuchung (V.O.S.E)	18.25-22.40
VERDI	
Confessions of a Dangerous Mind (V.O.S.E)	16.00-18.15-20.30-22.40
Arven (V.O.S.E)	16.00-18.15-20.30-22.40
Spartan (V.O.S.F)	16 00-18 15-20 30-22 40

Girona

■ TRUFFAUT

Operación Algeciras (V.O.S.	E)
Kill Bill Vol. 2 (V.O.S.E)	
Das Testament des Dr. Mal	ouse (V.O.S.E)
VERDI PARK	

Ludwig (V.O.S.E)	16.00-20.30
Casa de los Babys (V.O.S.E)	16.10-20.30
Wilbur Wants to Kill Himself (V.O.S.E)	16.10-18.15-20.30-22.40
La muerte de nadie	16.15
Iris (V.O.S.E)	18.10-20.10-22.10
Russian Ark (V.O.S.E)	18.20-22.40
I YELMO ICARIA	
Secretary (V.O.S.E)	11.20-13.30-15.45-18.00-20.15-22.30
Spider-Man 2 (V.O.S.E)	11.20-14.00-16.45-19.30-22.15
Isi / Disi: Amor a lo bestia	11.20-13.30-15.30-17.45-19.45-22.45
Wilbur Wants to Kill Himself (V.O.S.E)	11.20-13.30-15.45-18.00-20.45-22.50
The Ladykillers (V.O.S.E)	11.20-13.30-15.45-18.00-20.15-22.30

The Ladykiners (V.O.S.L)	11.20-13.30-13.43-16.00-20.13-22.30
Confessions of a Dangerous Mind (V.O.S.E)	11.30-14.00-16.30-19.00-21.45
Antonia, una historia de Chile	11.30-13.30-15.30-17.30
Kill Bill. Volume 1 (V.O.S.E)	11.30-13.45-16.00-18.15-20.30-22.50
Um filme falado (V.O.S.E)	11.30-13.30-15.30-17.30
Iris	11.30-13.45-15.45-17.45-20.00
Incautos	11.30-14.00-16.45-19.15-22.00
Around the world in 80 days (V.O.S.E)	11.40-14.10-16.45-19.30-22.15
Shrek 2 (V.O.S.E)	11.40-13.45-16.10-18.20-20.30-22.45
Harry Potter and the prisoner of Azkaban (V.O.S.E)	12.00-15.30-18.30-21.30
Kill Bill Vol. 2 (V.O.S.E)	12.00-15.30-18.30-21.30
The Butterfly Effect (V.O.S.E)	19.30-22.00
The day after tomorrow (V.O.S.E)	19.45-22.30
Troy (V.O.S.E)	22.00

Big fish (V.O) 17.30-20.00-22.30 CASABLANCA. Pg. de Gràcia, 115. Metro L3-L5 Diagonal. 93 218 43 45. Cheap rates Mondays, except holidays. FILMOTECA DE CATALUNYA. Av. Sarrià, 33. Metro L5 Hospital Clínic. 93 316 27 80. MÈLIES. Villarroel, 102. Metro L1 Urgell. 93 451 00 51. Cheap rates Mondays, except holidays. RENOIR FLORIDABLANCA. Floridablanca, 135. Metro L1-L2 Universitat. 93 426 33 37. www.cinesrenoir.com. Cheap rates Mondays, except holidays. Anticipated sales: www.cinentradas.com. **RENOIR LES CORTS.** Eugeni d'Ors, 12. Metro L3 les Corts. 93 490 55 10. www.cinesrenoir.com. Cheap rates Mondays, except holidays. Anticipated sales: www.cinentradas.com. **VERDI.** Verdi, 32. Metro L3 Fontana. 93 238 79 90. www. cinemes-verdi.com. Cheap rates Mondays, except holidays. VERDI PARK. Torijos, 49. Metro L3 Fontana. 93 238 79 90. www.cinemes-verdi.com. Cheap rates Mondays, except holidays. YELMO ICARIA. Salvador Espriu, 61. Metro L4 Ciutadella-Vila. 902 22 09 22. www.yelmocineplex.es. Cheap rates Mondays, except holidays. Anticipates sales: 902 22 09 22 and ww.yelmocineplex.es.

by Steve Coogan, a popular British actor) on a daring mission to journey around the world. Fogg has made a bet with the members of his gentlemen's club that he can make it in a mere 80 days, using a variety of means of transportation like boats, trains or balloons. Along the way, Passepartout uses his amazing martial arts abilities to defend Fogg from the many dangers they face. The two adventurers also encounter many interesting 19th century figures and have to deal with a detective following them. Their journey from London and back includes stops in Paris, Turkey, India and China.

> lations with the people he loves most are crumbling. He wants to reveal his secret to Mary Jane (Kristen Dunst), his friendship with Harry Osborn is stressed by Harry's growing hatred of Spider-man, as he blames him for his father's death

The last kiss

16.00-18.15-20.30-22.45

16.00-18.15-20.30-22.30

17.30

19.30

22.00

16.30

18.15

18.15

20.30

20.35

22.15

22.15

16.20-18.15-22.35

16.30-19.15-22.00

20.10

Italy, 2003. 1204. Dir.: Gabrielle Muccino. With: Stefano Accorsi, Stefania Sandrelli. The young and handsome Carlo lives a happy life with his girlfriend, but when she gets pregnant, he panicks picturing fatherhood as the end of freedom and youth. On the other hand, the prospect of being a grandmother reminds Anna of of her vaguely unsatisfying marriage and her long-gone youth and beauty. Carlos has a bunch of friends who are all trying to escape responsibility and fight against age.

The Russian Ark

Russia, 2002. Dir.: Alexander Sokurov. With: Sergei Dontsov, Maria Kuznetsova. Sokurov shot a 96 minute film in one take. The camera follows the steps of a 19th century French diplomat throughout the Hermitage Museum in St Petersburg. A long walk through the museum reveals a good part of Russian history and culture.

The day after tomorrow

USA, 2004. 125'. Dir.: Roland Emmerich. With: Dennis Quaid, Jake Gyllental. Sudden global warming has devastating consequences for the entire planet. In the middle of this catastrophe is Adrian Hall, a paleoclimatologist (a scientist who studies the ways how weather patterns changed in the past), who struggles to save the world from the effects of global warming

Machuca

Chile, 2004. 120'. Dir.: Andrés Wood. With: Federico Lupi, tamara Acosta. After the Pinochet coup d'État, little Pedro Machuco, child of a very poor family, starts classes in a private school. He makes friends with Gonzalo and together they will witness the social changes in the country

Antonia, una historia de Chile

Spain, 2004. 100'. Dir.: Mariano Andrade. Antonia is a successful businesswoman who goes through a depression, meets a former lover, Martín, who had left Chile years before. This encounter makes Antonia's life even more complicated.

Big Fish

USA, 2003. 99'. Dir.: Tim Burton. With: Ewan McGregor, Alison Lohman, Albert Finney, Jessica Lange, Billy Crudup. Ed Bloom has always exager-ated his exploits as a young man and succeeded in charming everyone, except for his son Will. At his mother's request, the estranged son has come home with his wife to take care of his dving father and to separate fact from fiction.

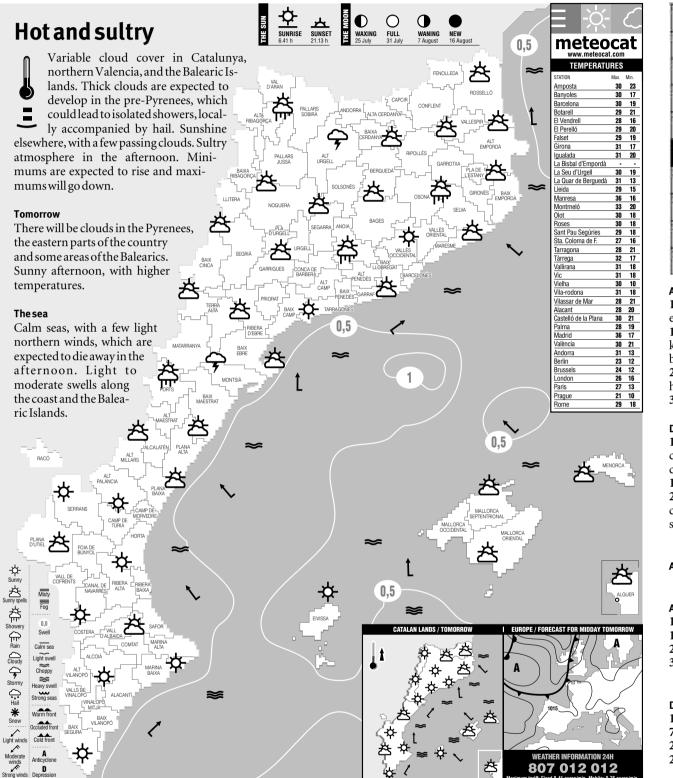
The Age of Innocence

USA, 1993, 139', Dir.: Martin Scorsese, With: Daniel Day-Lewis, Michelle Pfeiffer, Winona Ryder, Alexis Smith, Geraldine Chaplin, Mary Beth Hurt. Society scion Newland Archer is engaged to May Welland, but his well-ordered life is upset when he meets May's unconventional cousin. Countess Olenska. Newland becomes a defender of the Countess, whose separation from her abusive husband has made her an outcast in the restricitive high society of late-19th century New York.

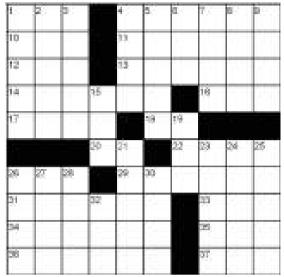


CT BACK

WEATHER



CROSSWORD



ACROSS

 Morning moisture. 4. National capital. 10. East Southeast. 11. Accumulates debt. 12. Pounds per square inch.
 13. Walk quietly. 14. Aim at. 16. Resort hotel. 17. Dr. Jekyll's "partner". 18. Book of Samuel (abbr.). 20. Terabyte. 22. Part of an American football player's gear.
 26. United States. 29. Air duct. 31. Animals without homes. 33. Mirth. 34. Ensign. 35. Card game. 36. Aid.
 37. Type of partnership.

DOWN

1.Deepness. 2.School assignment. 3.Eldritch. 4.Lowcal. 5.Inches, for example. 6.American College of Physicians (abbr.). 7.Peanuts, for example. 8.Fall. 9.Afloat. 15.Receive. 19.Rainy month. 21.Marsh. 23.Bad. 24.Scare. 25.Governing group. 26.Union of Soviet Socialist Republics. 27.Eye inflection. 28.Torso extensions. 30.Island. 32.Alphabet.

ANSWERS

ACROSS

Dew. 4.Luanda. 10.ESE. 11.Incurs. 12.PSI. 13.Tiptoe.
 14.Target. 16.Spa. 17.Hyde. 18.Sa. 20.TB. 22.Pads.
 26.USA. 29.Airway. 31.Strays. 33.Fun. 34.Symbol.
 35.Uno. 36.Rescue. 37.Ltd.

DOWN.

Depth. 2.Essay. 3.Weird. 4.Lite. 5.Units. 6.ACP.
 7.Nuts. 8.Drop. 9.Asea. 15.Get. 19.Apr. 21.Bayou.
 23.Awful. 24.Daunt. 25.Synod. 26.USSR. 27.Stye.
 28.Arms. 30.Isle. 32.ABC.



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