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GRUPO TELEVISAS A  
Form 6-K  
October 31, 2003

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 6-K

REPORT OF FOREIGN ISSUER PURSUANT TO RULES 13a-16 OR 15d-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of October, 2003

GRUPO TELEVISAS, S.A.

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(Translation of registrant's name into English)

Av. Vasco de Quiroga No. 2000, Colonia Sante Fe 01210 Mexico, D.F.

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(Address of principal executive offices)

(Indicate by check mark whether the registrant files or will file  
annual reports under cover Form 20-F or Form 40-F.)

Form 20-F      X                                      Form 40-F  
                  -----                                      -----

(Indicate by check mark whether the registrant by furnishing the  
information contained in this Form is also furnishing the information to  
the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act  
of 1934.)

Yes                                      No      X  
                  -----                                      -----

(If "Yes" is marked indicate below the file number assigned to the  
registrant in connection with Rule 12g-3-2(b): 82 .)

[LOGO - TELEVISAS]

PRESS RELEASE  
FOR IMMEDIATE RELEASE

THE PRESIDENT OF MEXICO ISSUED DECREE PROVIDING  
FISCAL STIMULUS FOR PAY TELEVISION COMPANIES

Mexico City, October 30, 2003-- Grupo Televisa, S.A. (NYSE:TV; BMV: TLEVISAS CPO) announced that the President of Mexico published today a decree in the official Mexican Gazette, that grants a fiscal stimulus for pay-television companies equivalent to 100% of the special telecommunications tax (excise tax). The decree becomes effective November 1, 2003.

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This decree will benefit Grupo Televisa's pay-television operations, including Empresas Cablevision, S.A. de C.V., the company's Cable Television segment, as well as Innova, S. de R.L. de C.V., the non-consolidated business of Televisa that provides Direct-to-Home satellite television services, under the SKY brand name.

The Ministry of Finance and Public Credit will issue rules for the implementation of the decree.

Grupo Televisa S.A., is the largest media company in the Spanish-speaking world, and a major player in the international entertainment business. It has interests in television production and broadcasting, programming for pay television, international distribution of television programming, direct-to-home satellite services, publishing and publishing distribution, cable television, radio production and broadcasting, professional sports and show business promotions, paging services, feature film production and distribution, dubbing, and the operation of a horizontal Internet portal. Grupo Televisa also has an unconsolidated equity stake in Univision, the leading Spanish-language television company in the United States.

This press release contains forward-looking statements regarding the Company's results and prospects. Actual results could differ materially from these statements. The forward-looking statements in this press release should be read in conjunction with the factors described in "Item 3. Key Information - Forward-Looking Statements" in the Company's Annual Report on Form 20-F, which, among others, could cause actual results to differ materially from those contained in forward-looking statements made in this press release and in oral statements made by authorized officers of the Company. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise.

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### CONTACTS:

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