

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD

Form 6-K

November 07, 2003

1934 Act Registration No. 1-14700

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 6-K

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

For the month of October 2003

Taiwan Semiconductor Manufacturing Company Ltd.
(Translation of Registrant's Name Into English)

No.8 Li-Hsin Rd. 6,
Science-Based Industrial Park
Hsin-chu, Taiwan
(Address of Principal Executive Offices)

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

Form 20-F

Form 40-F _____

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

Yes _____

No

(If "Yes" is marked, indicated below the file number assigned to the registrant in connection with Rule 12g3-2(b): 82: _____.)

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

Taiwan Semiconductor Manufacturing Company Ltd.

Date: November 7, 2003

By /s/ Lora Ho

Lora Ho
Vice President & Chief Financial Officer

Taiwan Semiconductor Manufacturing Company Limited

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This is to report the changes or status of 1) sales volume, 2) funds lent to other parties, 3) endorsements and guarantees and 4) financial derivative transactions for the period of October 2003.

1) Sales volume (NT\$: Thousand)

Period	Items	2003	2002	Changes	(%)
Oct	Invoice amount	19,961,292	15,780,048	4,181,244	26.50%
Jan - Oct	Invoice amount	154,936,144	135,859,815	19,076,329	14.04%
Oct	Net sales	20,303,764	15,230,876	5,072,888	33.31%
Jan - Oct	Net sales	164,428,500	135,038,062	29,390,438	21.76%

2) Funds lent to other parties (NT\$ Thousand)

	Limit of lending	Oct	Bal. As of period end
TSMC	62,594,284	-	-
TSMC's subsidiaries	33,571,153	2,000	339,800

3) Endorsements and guarantees (NT\$ Thousand)

	Limit of endorsements	Oct	Bal. As of period end
TSMC	78,242,855	136,000	23,106,400
TSMC's subsidiaries	N/A	0	0
TSMC endorses for subsidiaries		136,000	23,106,400
TSMC's subsidiaries endorse for TSMC		0	0
TSMC endorses for PRC companies		0	0
TSMC's subsidiaries endorse for PRC companies		0	0

4) Financial derivative transactions

a-1. Hedging purpose (for assets / liabilities denominated in foreign currencies)

Underlying assets / liabilities	Liabilities:	YEN:	0
		EUR:	20,000,000
	Assets:	US\$:	1,695,000,000
Financial instruments		FX forward contracts	
Recognized profit (loss)			(NT\$90,253,292)

a-2. Hedging purpose (for the position of fixed rate liabilities / floating rate

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assets)

Underlying assets / liabilities	Liabilities:	NT\$:	NT\$2,500,000,000
	Assets	US\$:	US\$5,714,285.71
Financial instruments			Interest rate swap
Recognized profit (loss)			-

b. Trading purpose: None.

TSMC October 2003 Sales Exceeded NT\$ 20 Billion Set a New Record High for a Third Consecutive Month

Hsinchu, Taiwan, November 7, 2003 - Taiwan Semiconductor Manufacturing Company Ltd. ("TSMC" or "the Company") (TAIEX: 2330, NYSE: TSM) today announced that net sales for October 2003 totaled NT\$20,304 million, a new record high for a third consecutive month. The October results also marked the first time that the Company's monthly sales exceeded NT\$ 20 billion.

TSMC October 2003 net sales increased 7.4 percent from September 2003 sales on a month-over-month basis. Compared to the same period a year ago, October 2003 net sales increased 33.3 percent. Revenues for January through October 2003 totaled NT\$164,429 million, an increase of 21.8 percent over the same period in 2002.

Ms. Lora Ho, TSMC spokesperson and vice president, noted that the Company's October 2003 wafer shipments grew over September 2003 due to increased customer demand in anticipation of the Christmas holiday season, especially for consumer and communication products. As a result, the Company's October 2003 sales increased sequentially.

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Sales Report: (Unit: NT\$ million)

Net Sales	2003/(1)/	2002	Growth
October	20,304	15,231	33.3%
January through October	164,429	135,038	21.8%

(1): Year 2003 figures have not been audited.

TSMC Spokesperson:

Ms. Lora Ho

Vice President and CFO

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