

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD

Form 6-K

February 09, 2004

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 January 2004

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: _____.)

TSMC Monthly Sales Report - January 2004

Hsinchu, Taiwan, February 9, 2004 - Taiwan Semiconductor Manufacturing Company Ltd. (TSMC) ("the Company") (TAIEX: 2330, NYSE: TSM) today announced that net sales for January 2004 totaled NT\$19,156 million, an increase of 45.9 percent over the same period last year. On a sequential basis, January 2004 sales increased one percent.

Ms. Lora Ho, TSMC spokesperson, vice president and chief financial officer, noted that, "TSMC's January 2004 sales increased as a result of higher wafer shipments compared to December 2003. In addition, due to a fewer number of working days in February, it is expected that TSMC's February 2004 sales would decline slightly. However, the Company's first quarter 2004 guidance, which was announced on January 29, remains unchanged."

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Sales Report:

(Unit: NT\$ million)

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	2004/(1)/	2003	Growth Rate
Net Sales for January	19,156	13,129	45.9%

(1): Year 2004 figures have not been audited.

TSMC Spokesperson:
 Ms. Lora Ho
 Vice President and CFO
 Tel: 886-3-566-4602

For further information, please contact:

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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 January 2004.

1) Sales volume (NT\$: Thousand)

Period	Items	2004	2003	Changes	(%)
Jan.	Invoice amount	16,688,210	12,156,269	4,531,941	37.28%
Jan.	Net sales	19,155,894	13,128,841	6,027,053	45.91%

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

	Limit of lending	January	Bal. as of period end
TSMC	62,594,284	-	-
TSMC's subsidiaries	32,988,252	(88,200) *	5,008,500

* The deviation was due to the fluctuation in currency exchange rate.

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3) Endorsements and guarantees (NT\$ Thousand)

	Limit of endorsements	January	Bal. As of period en
TSMC	78,242,855	(317,520) *	18,030,60
TSMC's subsidiaries	N/A	0	
TSMC endorses for subsidiaries		(317,520) *	18,030,60
TSMC's subsidiaries endorse for TSMC		0	
TSMC endorses for PRC companies		0	
TSMC's subsidiaries endorse for PRC companies		0	

* The deviation was due to the fluctuation in currency exchange rate.

4) Financial derivative transactions

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

Underlying assets / liabilities	Liabilities:	YEN:	740,285,000
	Assets:	US\$:	1,903,000,000
Financial instruments		FX forward contracts	
Recognized profit (loss)			(NT\$62,536,436)

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

Underlying assets / liabilities	Liabilities:	NT\$:	3,000,000,000
		US\$:	2,857,143
	Assets:	-	-
Financial instruments		Interest rate swap	
Recognized profit (loss)			-

b. Trading purpose: None.

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: February 9, 2004

By /s/ Lora Ho

Lora Ho
Vice President & Chief Financial Officer