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TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD

Form 6-K

December 09, 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 November 2003

Taiwan Semiconductor Manufacturing Company Ltd.

(Translation of Registrant's Name Into English)

No. 8 Li-Hsin Rd. 6,
Science 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: December 9, 2003

By /s/ Lora Ho

Lora Ho
Vice President & Chief Financial Officer

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Taiwan Semiconductor Manufacturing Company Limited
December 09, 2003

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 November 2003.

1) Sales volume (NT\$: Thousand)

| Period | Items | 2003 | 2002 | Changes | (%) |
|-----------|----------------|-------------|-------------|------------|-----|
| Nov | Invoice amount | 17,784,517 | 14,897,487 | 2,887,030 | 19. |
| Jan - Nov | Invoice amount | 172,812,802 | 150,757,302 | 22,055,500 | 14. |
| Nov | Net sales | 18,510,405 | 14,582,366 | 3,928,039 | 26. |
| Jan - Nov | Net sales | 182,938,905 | 149,620,428 | 33,318,477 | 22. |

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

| | Limit of lending | Nov | Bal. as of period end |
|---------------------|------------------|--------|-----------------------|
| TSMC | 62,594,284 | - | - |
| TSMC's subsidiaries | 33,796,409 | 2,280* | 342,080 |

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

3) Endorsements and guarantees (NT\$ Thousand)

| | Limit of endorsements | Nov | Bal. as of period end |
|---|-----------------------|----------|-----------------------|
| TSMC | 78,242,855 | 155,040* | 23, |
| TSMC's subsidiaries | N/A | 0 | |
| TSMC endorses for subsidiaries | | 155,040* | 23, |
| 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

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

| | | | |
|---------------------------------|--------------|-------|----------------------|
| | | YEN: | 0 |
| Underlying assets / liabilities | Liabilities: | EUR: | 4,000,000 |
| | Assets: | US\$: | 1,820,000,000 |
| Financial instruments | | | FX forward contracts |
| Recognized profit (loss) | | | (NT\$55,447,563) |

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

| | | | |
|---------------------------------|--------------|-------|--------------------|
| | | NT\$: | NT\$3,000,000,000 |
| Underlying assets / liabilities | Liabilities: | US\$: | US\$5,714,285.71 |
| | Assets | | |
| Financial instruments | | | Interest rate swap |
| Recognized profit (loss) | | | - |

b. Trading purpose: None.

TSMC Monthly Sales Report - November 2003

Hsinchu, Taiwan, December 9, 2003 - Taiwan Semiconductor Manufacturing Company Ltd. (TSMC) (TAIEX: 2330, NYSE: TSM) today announced that net sales for November 2003 totaled NT\$18,510 million, a decrease of 8.8 percent from October 2003. On a year-over-year basis, November 2003 net sales increased 26.9 percent. Revenues for January through November 2003 totaled NT\$182,939 million, an increase of 22.3 percent over the same period in 2002.

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Sales Report: (Unit: NT\$ million)

| | 2003/(1)/ | 2002 | Growth |
|--------------------------|-----------|---------|--------|
| November | 18,510 | 14,582 | 26.9% |
| January through November | 182,939 | 149,620 | 22.3% |

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

TSMC Spokesperson:
Ms. Lora Ho

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Vice President and CFO

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