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TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD

Form 6-K

April 08, 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 March 2004

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

No. 8, Li-Hsin Rd. 6,
Hsinchu Science Park,
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 X

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 X

(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 - March 2004

Hsinchu, Taiwan, April 8, 2004 - Taiwan Semiconductor Manufacturing Company Ltd. (TSMC) ("the Company") (TAIEX: 2330, NYSE: TSM) today announced that net sales for March 2004 totaled NT\$19,972 million, representing a 8.6 percent growth over February 2004. On a year-over-year basis, net sales for March 2004 increased 44.2 percent.

Ms. Lora Ho, TSMC vice president and chief financial officer, noted that, "TSMC's March 2004 sales increased sequentially as a result of higher wafer shipments and better product mix, which led to the rise of average selling price (ASP)."

"The Company's revenues for the first quarter of 2004 were NT\$57,513 million,

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reaching the same level as the record sales for the fourth quarter of 2003. It is expected that TSMC would generate even better revenues for the second quarter of 2004 due to an increased demand and a firmer pricing environment," Ms. Ho added.

#

Sales Report:

(Unit: NT\$ million)

Net Sales	2004 (1)	2003	Growth Rate
March	19,972	13,851	44.2%
January through March	57,513	39,325	46.3%

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

TSMC Spokesperson:

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

For further information, please contact:

 Mr. J.H. Tzeng
 PR Department Manager, TSMC
 Tel: 886-3-666-5028 (O)
 886-928-882-607 (Mobile)
 Fax: 886-3-567-0121
 E-mail: jhtzeng@tsmc.com

 Mr. Jesse Chou
 Public Affairs Manager, TSMC
 Tel: 886-3-666-5029 (O)
 886-932-113-258 (Mobile)
 Fax: 03-5670121
 E-Mail: jhchoua@tsmc.com

 Mr. Richard Chung
 PR Principal Specialist, TSMC
 Tel: 886-3-666-5038 (O)
 886-911-258-751 (Mobile)
 Fax: 03-5670121
 E-Mail: cychung@tsmc.com

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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 March 2004.

1) Sales volume (in NT\$ thousand)

Period	Items	2004	2003	Changes
Mar	Invoice amount	19,324,765	12,196,573	7,128,192
Jan - Mar	Invoice amount	54,589,229	36,515,132	18,074,097

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Mar	Net sales	19,972,049	13,851,377	6,120,672
Jan - Mar	Net sales	57,513,205	39,325,313	18,187,892

2) Funds lent to other parties (in NT\$ thousand)

	Limit of lending	Mar	Bal. as of per
TSMC	65,842,862	-	-
TSMC's subsidiaries	32,622,703	(51,750) *	4,953,000

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

3) Endorsements and guarantees (in NT\$ thousand)

	Limit of endorsements	Mar	Bal. as of per
TSMC	82,303,577	(186,300) *	17
TSMC's subsidiaries	N/A	-	
TSMC endorses for subsidiaries		(186,300) *	17
TSMC's subsidiaries endorse for TSMC		-	
TSMC endorses for PRC companies		-	
TSMC's subsidiaries endorse for PRC companies		-	

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

4) Financial derivative transactions (in thousand)

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

Underlying assets / liabilities	Liabilities:	YEN:	2,62
		EUR:	1
Financial instruments	Assets:	US\$:	1,96
			FX forward cont

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Recognized profit (loss)

(NT\$210

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

Underlying assets / liabilities	Liabilities:	NT\$:	3,00
		US\$:	
	Assets	US\$:	
Financial instruments			Interest rate
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: April 8, 2004

By /s/ Lora Ho

Lora Ho
Vice President & Chief Financial Officer