

TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD
Form 6-K
July 10, 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 July 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: July 10, 2003

By /s/ Harvey Chang

Harvey Chang
Senior Vice President & Chief Financial Officer

Edgar Filing: TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD - Form 6-K

Taiwan Semiconductor Manufacturing Company Limited
July 10, 2003

This is to report the changes or status of 1) Sales volume 2) funds lent to other parties 3) Endorsements and quarantees 4) Financial derivative transactions for the period of June 2003.

1) Sales volume (NT\$: Thousand)

Time	Items	2003	2002	Changes
Jun	Invoice amount	16,019,065	9,257,755	6,761,310
Jan - June	Invoice amount	81,383,900	75,758,453	5,625,447
Jun	Net sales	17,846,112	15,615,315	2,230,797
Jan - June	Net sales	89,247,465	79,972,169	9,275,296

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

	Limit of lending	June	Bal. As of period end
TSMC	59,976,893	-	-
TSMC's subsidiaries	26,990,022	(1,000)	346,120

3) Endorsements and quarantees (NT\$ Thousand)

	Limit of endorsements	June	Bal. As of period end
TSMC	5,586,866	(68,000)	23,536,160
TSMC's subsidiaries	N/A	0	0
TSMC endorses for subsidiaries		(68,000)	23,536,160
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

Edgar Filing: TAIWAN SEMICONDUCTOR MANUFACTURING CO LTD - Form 6-K

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

Underlying assets / liabilities	Liabilities:	YEN:	6,580,435,000
		EUR:	14,000,000
	Assets:	US\$	1,290,000,000
Financial instruments			FX forward contracts
Realized profit (loss)			(NT\$67,412,959)

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

Underlying assets / liabilities	Liabilities:	NT\$5,000,000,000
Financial instruments		Interest rate swap
Realized profit (loss)		-

b. Trading purpose: None.