

**BASE PROSPECTUS SUPPLEMENT DATED 2 NOVEMBER 2006 TO THE
BASE PROSPECTUS DATED 15 SEPTEMBER 2006**



HSBC France

€ 20,000,000,000

Euro Medium Term Note Programme

This Base Prospectus Supplement (the "**Supplement**") is supplemental to and must be read in conjunction with the Base Prospectus dated 15 September 2006 (the "**Base Prospectus**") that has been approved by the *Commission de Surveillance du Secteur Financier* (the "**CSSF**") prepared by HSBC France ("**HSBC France**" or the "**Issuer**") with respect to the Euro 20,000,000,000 Euro Medium Term Note Programme (the "**Programme**"). Terms defined in the Base Prospectus have the same meaning when used in this Supplement.

This Supplement has been prepared pursuant to Article 16.1 of Directive 2003/71/EC (the "**Prospectus Directive**") for the purposes of the deposit of the HSBC France 2005 *Actualisation du Document de Référence* (Annual Report Update) filed with the *Autorité des marchés financiers* (the "**AMF**") under number D.06-0588-A01 on 20 October 2006, available during usual business hours on any weekday (Saturdays and public holidays excepted), at the registered office of the Issuer and on the website of the Issuer (www.hsbc.fr), which is incorporated by reference.

Copies of this Supplement and the Base Prospectus, and copies of the documents incorporated by reference, will be available during usual business hours on any weekday (Saturdays and public holidays excepted), at the registered office of the Issuer and at the specified office of the Paying Agent(s) and on the website of the Issuer (www.hsbc.fr) and on the website of the Luxembourg Stock Exchange (www.bourse.lu).

Save as disclosed in this Supplement, there has been no other significant new factor, material mistake or inaccuracy relating to information included in the Base Prospectus which is capable of affecting the assessment of Notes issued under the Programme since the publication of the Base Prospectus.

CROSS REFERENCE LIST UPDATE 2005

INFORMATION INCORPORATED BY REFERENCE	REFERENCE
STATUTORY AUDITORS	<i>Actualisation du Document de Référence 2005 page 32</i>
INFORMATION ABOUT THE ISSUER	
<u>History and development of the Issuer</u>	Not Applicable
BUSINESS OVERVIEW	
<u>Principal activities:</u>	<i>Actualisation du Document de Référence 2005 pages 3-5</i>
<u>Principal markets:</u>	<i>Actualisation du Document de Référence 2005 pages 3-5 and 19-20</i>
ORGANISATIONAL STRUCTURE	Not Applicable
TREND INFORMATION	<i>Actualisation du Document de Référence 2005 page 30</i>
ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES	Not Applicable
MAJOR SHAREHOLDERS	Not Applicable
FINANCIAL INFORMATION CONCERNING THE ISSUER'S ASSETS AND LIABILITIES, FINANCIAL POSITION AND PROFITS AND LOSSES	
<u>Issuer's audited consolidated annual financial statements for the year ended 31 December 2005</u>	Not Applicable
<u>Issuer's audited consolidated annual financial statements for the year ended 31 December 2004</u>	Not Applicable
<u>Interim and other financial information</u>	
Issuer's unaudited interim financial statements for the half year ended 30 June 2006	<i>Actualisation du Document de Référence 2005 pages 6-22</i>
Auditors' report relating to the above	<i>Actualisation du Document de Référence 2005 page 23</i>
MATERIAL CONTRACTS	Not Applicable

Any information not listed in the cross reference list but included in the document incorporated by reference is given for information purpose only.

RESPONSIBILITY STATEMENT

To the best of the knowledge of the Issuer (having taken all reasonable care to ensure that such is the case), the information contained in this Base Prospectus Supplement is in accordance with the facts and does not omit anything likely to effect the import of such information. The Issuer accepts responsibility accordingly.