

**BASE PROSPECTUS SUPPLEMENT DATED 14 MAY 2007 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 and the Base Prospectus Supplement dated 2 November 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 2006 *Document de Référence* (Annual Report) filed with the *Autorité des marchés financiers* (the "**AMF**") under number D.07-0438 on 10 May 2007, 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 2006

INFORMATION INCORPORATED BY REFERENCE	REFERENCE
STATUTORY AUDITORS	<i>Document de Référence 2006 page 173</i>
INFORMATION ABOUT THE ISSUER	
<u>History and development of the Issuer</u>	<i>Document de Référence 2006 page 157</i>
BUSINESS OVERVIEW	
<u>Principal activities:</u>	<i>Document de Référence 2006 pages 2 to 7</i>
<u>Principal markets:</u>	<i>Document de Référence 2006 pages 2 to 7</i>
ORGANISATIONAL STRUCTURE	<i>Document de Référence 2006 second page, pages 2 to 7, and pages 134 to 145</i>
TREND INFORMATION	<i>Document de Référence 2006 pages 171 to 172</i>
ADMINISTRATIVE, MANAGEMENT, AND SUPERVISORY BODIES	<i>Document de Référence 2006 pages 10 to 15</i>
MAJOR SHAREHOLDERS	<i>Document de Référence 2006 pages 26 and 160</i>
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 2006</u>	
- Balance sheet	<i>Document de Référence 2006 page 69</i>
- Income statement	<i>Document de Référence 2006 page 68</i>
- Cash flow statement	<i>Document de Référence 2006 page 71</i>
- Notes	<i>Document de Référence 2006 pages 72 to 125</i>
- Auditors' report relating to the above	<i>Document de Référence 2006 page 149</i>
MATERIAL CONTRACTS	<i>Document de Référence 2006 page 157</i>

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.