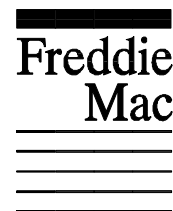


PRICING SUPPLEMENT
(to Offering Circular Dated
June 25, 1999)



\$50,000,000

Freddie Mac

7.16% Fixed Rate Debentures Due 2004

Redeemable at the option of Freddie Mac, commencing September 21, 2000

The 7.16% Fixed Rate Debentures Due 2004 (the "Debentures") are unsecured general obligations of the Federal Home Loan Mortgage Corporation ("Freddie Mac") offered pursuant to Freddie Mac's Debentures, Medium-Term Notes and Discount Notes Offering Circular dated June 25, 1999 (the "Offering Circular"). The Debentures will have the terms and characteristics set forth in the Offering Circular and in this Pricing Supplement. Capitalized terms used herein and not otherwise defined herein have the meanings given them in the Offering Circular.

This Pricing Supplement should be read in conjunction with the Offering Circular and with Freddie Mac's Information Statement dated March 31, 1999, its Information Statement Supplements dated May 14, 1999, August 13, 1999 and any other supplements to such Information Statement. See "Available Information" in the Offering Circular.

	Price to Public (1)(2)	Underwriting Discount (2)	Proceeds to Freddie Mac (1)(3)
Per Debenture	100%	.20%	99.80%
Total	\$50,000,000	\$100,000	\$49,900,000

- (1) Plus accrued interest, if any, from September 21, 1999.
- (2) See " Distribution Arrangements" in this Pricing Supplement and in the Offering Circular for additional information concerning price to public and underwriting compensation.
- (3) Before deducting expenses payable by Freddie Mac estimated at \$5,000.

It is expected that the Debentures, in book-entry form, will be available for deposit at any Federal Reserve Bank on or about September 21, 1999, against payment therefor in immediately available funds.

THE DEBENTURES ARE NOT SUITABLE INVESTMENTS FOR ALL INVESTORS. IN PARTICULAR, NO INVESTOR SHOULD PURCHASE THE DEBENTURES UNLESS THE INVESTOR UNDERSTANDS AND IS ABLE TO BEAR THE ASSOCIATED REDEMPTION, MARKET, LIQUIDITY AND YIELD RISKS. SEE "RISK FACTORS" IN THIS PRICING SUPPLEMENT AND IN THE OFFERING CIRCULAR.

THE DEBENTURES ARE OBLIGATIONS OF FREDDIE MAC ONLY. THE DEBENTURES, INCLUDING ANY INTEREST THEREON, ARE NOT GUARANTEED BY THE UNITED STATES AND DO NOT CONSTITUTE DEBTS OR OBLIGATIONS OF THE UNITED STATES OR ANY AGENCY OR INSTRUMENTALITY OF THE UNITED STATES OTHER THAN FREDDIE MAC. INCOME ON THE DEBENTURES HAS NO EXEMPTION UNDER FEDERAL LAW FROM FEDERAL, STATE OR LOCAL TAXATION. THE DEBENTURES ARE EXEMPT FROM THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT OF 1933 AND ARE "EXEMPTED SECURITIES" WITHIN THE MEANING OF THE SECURITIES EXCHANGE ACT OF 1934.

Morgan Keegan & Company, Inc.

Chase Securities Inc.

DESCRIPTION OF THE DEBENTURES

Principal Amount:	\$50,000,000
Issue Date:	September 21, 1999
Maturity Date:	September 21, 2004
Optional Redemption:	On or after September 21, 2000, Freddie Mac may, at its option, upon notice of not less than 10 Business Days, redeem all (but not less than all) of the Debentures at 100% of their principal amount plus accrued interest to the date of redemption
Interest Rate:	7.16% per annum
Payment of Interest:	Semiannually, in arrears, on each March 21 and September 21, commencing March 21, 2000
Payment of Principal:	At maturity, or upon redemption
Minimum Principal Amounts:	Debentures will be issued and must be maintained and transferred in minimum original principal amounts of \$1,000 and additional increments of \$1,000
CUSIP Number:	3134A3L95

RISK FACTORS

The Debentures entail certain risks. See "Risk Factors" in the Offering Circular. Investors should have the financial status and, either alone or with a financial advisor, the knowledge and experience in financial and business matters sufficient to evaluate the merits and to bear the risks of investing in the Debentures in light of each investor's particular circumstances.

Investors should note that Freddie Mac may redeem the Debentures at any time on or after September 21, 2000. Freddie Mac is most likely to redeem the Debentures when prevailing interest rates and Freddie Mac's costs of borrowing are relatively low. If Freddie Mac redeems the Debentures, investors may not be able to reinvest the redemption proceeds in comparable securities with similar yields. Prospective investors should consider this reinvestment risk in deciding between purchasing the Debentures and purchasing instruments that are not similarly redeemable.

The ability of Freddie Mac to redeem the Debentures at its option is likely to restrict the market value of the Debentures. In particular, on or after the date when Freddie Mac may redeem the Debentures, their market value may not significantly exceed the redemption price.

Prospective investors should consult their own tax and legal advisors as to the tax consequences of holding, owning and disposing of the Debentures, and whether and to what extent the Debentures constitute legal investments for such investors. See "Certain United States Federal Tax Consequences" and "Legal Investment Considerations" in the Offering Circular.

DISTRIBUTION ARRANGEMENTS

Subject to the terms and conditions set forth in the Underwriting Agreement between Freddie Mac and Morgan Keegan & Company, Inc., as representative (the "Representative") of the underwriters named below (the "Underwriters"), Freddie Mac has agreed to sell to each of the Underwriters, and each of the Underwriters has severally agreed to purchase, the principal amount of Debentures set forth opposite its name below.

<u>Underwriters</u>	<u>Principal Amount</u>
Morgan Keegan & Company, Inc.	\$35,000,000
Chase Securities Inc.	<u>15,000,000</u>
TOTAL:	<u>\$50,000,000</u>

Freddie Mac has been advised by the Representative that the Underwriters propose initially to offer the Debentures to the public at the offering price set forth on the cover page of this Pricing Supplement and to certain dealers at such price less a concession not in excess of .150% of the principal amount of the Debentures. After the initial public offering, the public offering price and such concession may be changed by the Underwriters. See "Distribution Arrangements" in the Offering Circular.

In connection with this offering, the Underwriters may engage in certain transactions that stabilize, maintain or otherwise affect the market price of the Debentures. Such transactions may include bids or purchases for the purpose of pegging, fixing or maintaining the market price of the Debentures and the purchase of Debentures to cover short positions.

The Underwriters may create a short position in the Debentures in connection with the offering by selling Debentures with a principal amount greater than that set forth on the cover of this Pricing Supplement, and may reduce that short position by purchasing Debentures in the open market. In general, purchases of a security for the purpose of stabilization or to reduce a short position could cause the price of the security to be higher than it might be in the absence of such purchases.

Neither Freddie Mac nor the Underwriters make any representation or prediction as to the direction or magnitude of any effect that the transactions described above may have on the price of the Debentures. In addition, neither Freddie Mac nor the Underwriters make any representation that the Underwriters will engage in such transactions or that such transactions, if commenced, will be continued.

CAPITALIZATION

Freddie Mac's capitalization as of June 30, 1999 is set forth in a capitalization table in Freddie Mac's Information Statement Supplement dated August 13, 1999 to its Information Statement dated March 31, 1999. See "Capitalization" in the Offering Circular.