PRICING SUPPLEMENT DATED August 8, 2000
(To Offering Circular dated December 30, 1999)

US$250,000,000

Freddie Mac

GLOBAL DEBT FACILITY
Variable Rate Debt Securities Due August 17, 2001

This Pricing Supplement relates to the Debt Securities of the Federal Home Loan Mortgage Corporation ("Freddie Mac") described below and should be read in conjunction with the Offering Circular dated December 30, 1999 (the "Offering Circular") and all documents incorporated by reference in the Offering Circular including Freddie Mac's Information Statement dated March 31, 2000 and any supplements to such Information Statement. Capitalized terms used in this Pricing Supplement and not otherwise defined in this Pricing Supplement have the meanings given to them in the Offering Circular.

Interest will accrue on the Debt Securities at a variable rate based on the 91-day Treasury Bill Rate (as defined herein), *plus* 43 basis points. The interest rate on the Debt Securities will be adjusted weekly and will be payable quarterly, in arrears.

The Debt Securities are not suitable investments for all investors. In particular, no investor should purchase the Debt Securities unless the investor understands and is able to bear the yield, market and liquidity risks associated with the Debt Securities. See "Risk Factors - The Debt Securities May Not Be Suitable For You" in the Offering Circular.

The Debt Securities are obligations of Freddie Mac only. The Debt Securities, including any interest or return of discount on the Debt Securities, are not guaranteed by, and are not debts or obligations of, the United States or any agency or instrumentality of the United States other than Freddie Mac. The Debt Securities are not tax-exempt. Non-U.S. owners generally will be subject to the United States federal income and withholding tax unless they establish an exemption. Because of applicable U.S. securities law exemptions, we have not registered the Debt Securities with any U.S. federal or state securities commission. No U.S. securities commission has reviewed the Offering Circular or this Pricing Supplement.

Certain Debt Securities Terms

1. Title: Variable Rate Debt Securities Due August 17, 2001

2. Form:
   ☒ Book-Entry
   Registered
   DTC Registered Debt Securities
   Global Registered Debt Securities

3. Specified Payment Currency:

   a. Specified Interest Currency: U.S. dollars
   b. Specified Principal Currency: U.S. dollars

4. Aggregate Original Principal Amount: $250,000,000

5. Issue Date: August 17, 2000

6. Denominations: $1,000, and additional increments of $1,000

7. Maturity Date: August 17, 2001

   a. Amount Payable on the Maturity Date
   ☒ Fixed Principal Repayment Amount
   ☒ 100% of principal amount
   _____% of principal amount
   Variable Principal Repayment Amount

8. Subject to Redemption or Repayment Prior to Maturity Date
   ☒ No
   Yes
   Mandatory

9. Payment Terms of the Debt Securities:
   Fixed Rate Debt Securities
   Step Debt Securities
   ☒ Variable Rate Debt Securities
   Fixed/Variable Rate Debt Securities
   Zero Coupon Debt Securities

10. Interest:

a. Frequency of Interest Payments

Annually
Semiannually
☒ Quarterly
Monthly
Other: _____

b. Interest Payment Dates: November 17, 2000, February 17, 2001, May 17, 2001 and August 17, 2001

c. Interest rate per annum: The interest rate on the Debt Securities will be adjusted weekly on the Business Day following each weekly auction of 91-day Treasury bills, except that the interest rate in effect on the sixth Business Day preceding an Interest Payment Date will be the interest rate for the remainder of that Interest Payment Period, and the first day of each Interest Payment Period also will be a Reset Date.

The Debt Securities will bear interest from and including the most recent Interest Payment Date, or, if no interest has been paid, from and including the Issue Date to but excluding the applicable Interest Payment Date. Interest will be computed on an Actual/Actual basis as defined in the Offering Circular. For additional information regarding the calculation of accrued interest when the rate of interest resets within an Interest Payment Period, see "Description of the Debt Securities – General – Interest Payments - Variable Rate Debt Securities" in the Offering Circular.

The interest rate will be equal to 43 basis points (0.43 percentage points) above the weighted average per annum discount rate (expressed on a bond equivalent basis) for 91-day Treasury bills (the "91-day Treasury Bill Rate") at the applicable 91-day Treasury bill auction as published by the Board of Governors of the Federal Reserve System and appearing on Telerate page 56 under the column "Investment Rate." In the event that the results of the auctions of 91-day Treasury bills cease to be published or reported as provided above, or that no such auction is held in a particular week, then the interest rate in effect for the Debt Securities at the time of the last such publication or report will remain in effect until such time, if any, as the results of auctions of 91-day Treasury bills shall again be so published or reported or such an auction is held, as the case may be.

From and including the Issue Date, to but excluding the first Reset Date, the interest rate for the Debt Securities will be equal to the 91-day Treasury Bill Rate as of the Business Day prior to August 17, 2000 *plus* 43 basis points.

The establishment of the 91-day Treasury Bill Rate by Freddie Mac and Freddie Mac's subsequent calculation of the rate of interest applicable to the Debt Securities for the relevant Interest Period will be final and binding, except in the case of manifest error.

d. Day Count Convention: Actual/Actual
e. Reset Date: The Business Day following each weekly auction of 91-Day Treasury bills
f. Calculation Agent: Freddie Mac

Additional Information Relating to the Debt Securities

1. Identification Number(s)

a.	CUSIP	312902L56
b.	ISIN:	US312902L566
c.	Common Code:	11649807
d.	Other:	

2. Listing Application

☒ No
Yes

3. Governing Law

The Debt Securities will be governed by the federal laws of the United States. The local laws of the State of New York will be deemed to reflect the federal laws of the United States, unless there is applicable precedent under federal law or the application of New York law would frustrate the purposes of the Freddie Mac Act or the Global Facility Agreement.

Offering

1. Pricing Date: August 8, 2000

2. Method of Distribution: ☒ Principal Agent

3.

Dealer	Underwriting Commitment
Merrill Lynch, Pierce, Fenner & Smith Incorporated	$250,000,000
Total.	$250,000,000

4. Offering Price:

Fixed Offering Price:

☒ Variable Price Offering: The Dealer will purchase the Debt Securities from Freddie Mac at 99.99% of their principal amount plus accrued interest, if any, from the Issue Date. The Dealer proposes to offer the Debt Securities from time to time for sale in one or more negotiated transactions, or otherwise, at prices to be determined, in each case, at the time of sale. For further information with respect to the plan of distribution and any discounts, commissions or profits on resale that may be deemed underwriting discounts or commissions, see "Distribution Arrangements" in the Offering Circular.

5. a. ☒ Purchase Price to Dealer: 99.99% of principal amount
Concession: N/A
Reallowance: N/A

☒ Other: In connection with the issuance of the Debt Securities, Merrill Lynch, Pierce, Fenner & Smith Incorporated, or an affiliate, may receive compensation for entering into a related swap transaction. See "Distribution Arrangements - Additional Information" in the Offering Circular.

Settlement

1. Settlement Date: August 17, 2000

2. Settlement Basis
☒ Delivery versus payment
Free delivery

3. Settlement Clearing System
☒ U.S. Federal Reserve Banks
DTC
☒ Euroclear
☒ Cedelbank (Effective January 18, 2000, Cedelbank has changed its legal name to Clearstream Banking, société anonyme. See "Description of the Debt Securities - Clearance and Settlement" in the Offering Circular

Other Targeted Registered Debt Securities: N/A

RISK FACTORS

An investment in the Debt Securities entails certain risks not associated with an investment in conventional fixed rate debt securities. See "Risk Factors" generally and "-Various Factors Could Adversely Affect the Trading Value and Yield of Your Debt Securities" in the Offering Circular. The interest rate of the Debt Securities will be based on the 91-day Treasury Bill Rate, as described above. Investors should consider the risk that the variable interest rate on the Debt Securities will be less than that payable on a conventional fixed rate debt security issued by Freddie Mac at the same time.

The secondary market for, and the market value of, the Debt Securities will be affected by a number of factors independent of the creditworthiness of Freddie Mac, including the level and direction of interest rates, the variable rate of interest payable on the Debt Securities, the anticipated level and potential volatility of 91-day Treasury Bill Rate, the method of calculating the 91-day Treasury Bill Rate, the time remaining to the maturity of the Debt Securities, the aggregate principal amount of the Debt Securities and the availability of comparable instruments. The level of 91-day Treasury Bill Rate depends on a number of interrelated factors, including economic, financial and political events, over which Freddie Mac has no control.

The following table, showing the level of the 91-day Treasury Bill Rate in effect for the hypothetical Determination Dates listed below, illustrates the variability of that rate:

Historical Levels of the 91-day Treasury Bill Rate

Hypothetical Determination Date	91-day Treasury Bill Rate %
08/05/1999	4.831
08/12/1999	4.930
08/19/1999	4.815
08/26/1999	4.991
09/02/1999	5.017
09/09/1999	4.856
09/16/1999	4.794
09/23/1999	4.794
09/30/1999	4.856
10/07/1999	4.869
10/14/1999	4.918
10/21/1999	5.136
10/28/1999	5.145
11/04/1999	5.145
11/12/1999	5.177
11/12/1999	5.177
11/18/1999	5.269
11/26/1999	5.256
12/02/1999	5.355
12/09/1999	5.203
12/16/1999	5.368
12/23/1999	5.566
12/30/1999	5.463
01/06/2000	5.525
01/13/2000	5.392
01/20/2000	5.512
01/27/2000	5.549
02/03/2000	5.731
02/10/2000	5.719

Hypothetical Determination Date	91-day Treasury Bill Rate %
02/17/2000	5.682
02/24/2000	5.818
03/02/2000	5.831
03/09/2000	5.852
03/16/2000	5.893
03/23/2000	5.947
03/30/2000	5.885
03/30/2000	5.885
04/06/2000	5.873
04/13/2000	5.844
04/20/2000	5.807
04/27/2000	5.782
05/04/2000	5.943
05/11/2000	6.199
05/18/2000	6.245
05/25/2000	5.980
06/01/2000	5.893
06/08/2000	5.968
06/15/2000	5.943
06/22/2000	5.852
06/29/2000	5.844
07/06/2000	6.001
07/13/2000	6.071
07/20/2000	6.137
07/27/2000	6.187
08/03/2000	6.269
08/10/2000	6.278
08/17/2000	6.269

The historical experience of the 91-day Treasury Bill Rate should not be taken as an indication of the future performance of the 91-day Treasury Bill Rate during the term of the Debt Securities. Fluctuations in the level of the 91-day Treasury Bill Rate make the Debt Securities interest rates difficult to predict and can result in actual interest rates to investors that are lower than anticipated. In addition, historical interest rates are not necessarily indicative of future interest rates. Fluctuations in interest rates and interest rate trends that have occurred in the past are not necessarily indicative of fluctuations that may occur in the future, which may be wider or narrower than those that have occurred historically.

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 Variable Rate Debt Securities in light of each investor's particular circumstances. See "Risk Factors - The Debt Securities May Not Be Suitable For You" and " - Various Factors Could Adversely Affect the Trading Value and Yield of Your Debt Securities - Variable Rate Debt Securities" in the Offering Circular. Prospective investors also should consult their own tax and legal advisors as to the tax consequences of holding, owning and disposing of the Debt Securities. See "Certain United States Federal Tax Consequences" in the Offering Circular and in this Pricing Supplement.

CERTAIN UNITED STATES FEDERAL TAX CONSEQUENCES

The Debt Securities are "Short-Term Debt Obligations." See "Certain United States Federal Tax Consequences - U.S. Owners - Debt Obligations With a Term of One Year or Less" in the Offering Circular.