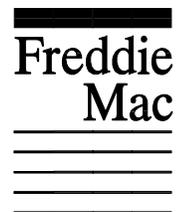


**PRICING SUPPLEMENT DATED June 6, 2002
(to the Offering Circular Dated April 5, 2002)**

\$200,000,000

Freddie Mac



GLOBAL DEBT FACILITY

Variable Principal Debt Securities Due June 21, 2004

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 April 5, 2002 and all documents incorporated by reference in the Offering Circular including Freddie Mac's Information Statement dated March 29, 2002 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.

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 Principal Debt Securities Due June 21, 2004
2. Form:
 - Book-Entry
 - Registered
 - DTC Registered Debt Securities
 - Global Registered Debt Securities
3. Specified Payment Currency:
 - a. Specified Interest Currency: N/A
 - b. Specified Principal Currency: U.S. Dollars
4. Aggregate Original Principal Amount: \$200,000,000
5. Issue Date: June 21, 2002
6. Denominations: \$1,000, and additional increments of \$1,000
7. Maturity Date: June 21, 2004
 - 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
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
 - Variable Principal Debt Securities
10. Interest:
 - a. Frequency of Interest Payments
 - Annually
 - Semiannually
 - Quarterly
 - Monthly
 - Other: No interest is payable
 - b. Interest Payment Dates: N/A
 - c. Interest rate per annum: N/A
 - d. Daycount convention: N/A

Additional Information Relating to the Debt Securities:

1. Identification Number(s)
- | | | |
|----|--------------|--------------|
| a. | CUSIP | 312925SK7 |
| b. | ISIN: | US312925SK72 |
| c. | Common Code: | 14980580 |
| d. | Other: | |

2. Listing Application
- No
 Yes

3. Eligibility for Stripping
- No
 Yes

4. 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: June 6, 2002

2. Method of Distribution: Principal Agent

<u>Dealer</u>	<u>Underwriting Commitment</u>
Goldman, Sachs & Co.	\$200,000,000
Total.....	<u>\$200,000,000</u>

4. Offering Price:
- Fixed Offering Price: 100%
 Variable Price Offering:

5. Purchase Price to Dealer: 100% of principal amount
- Concession: N/A
Reallowance: N/A

Other:

In connection with the issuance of the Debt Securities, Goldman, Sachs & Co., 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: June 21, 2002
2. Settlement Basis
 - Delivery versus payment
 - Free delivery
3. Settlement Clearing System
 - U.S. Federal Reserve Banks
 - DTC
 - Euroclear
 - Clearstream, Luxembourg. See “Description of the Debt Securities - Clearance and Settlement” in the Offering Circular.

DESCRIPTION OF THE SECURITIES**Payment Upon Maturity**

On the Maturity Date, you will be entitled to receive for your Debt Securities the sum of 100% of the principal amount of your Debt Securities plus the Currency Return which represents the appreciation, if any, in value of certain Reference Currencies relative to the U.S. Dollar over the period from the Issue Date to the seventh Business Day immediately preceding the Maturity Date, subject to a maximum appreciation cap. The “Reference Currencies” are the Euro (the “Euro”), the British Pound (the “GBP”), the Australian Dollar (the “AUD”), the Swiss Franc (the “CHF”) and the Canadian Dollar (the “CAD”). The total amount payable on the Debt Securities at maturity will be payable in U.S. Dollars and determined according to the following formula subject to the minimum and maximum amounts set forth below:

Minimum Final Principal Repayment Amount:	100.00% in U.S. Dollars
Maximum Final Principal Repayment Amount:	120.00% in U.S. Dollars
Final Principal Repayment Calculation:	100.00% + maximum of [0.00%, 2* (Ending Index Value – 100.00%)]

The “Currency Return” equals two times the positive value, if any, of the difference of the Ending Index Value and 100.00%. The Ending Index Value is calculated according to the following formula:

The sum of:

- 21.151% times Final Spot Rate USD/EUR plus
- 31.158% times Final Spot Rate USD/CHF plus
- 13.701% times Final Spot Rate USD/GBP plus
- 34.746% times Final Spot Rate USD/AUD plus
- 30.630% times Final Spot Rate USD/CAD.

If the appreciation in the value of the Reference Currencies relative to the U.S. Dollar is greater than zero, the Holder(s) of the Debt Securities will be paid the Currency Return. If the change in value of the Reference Currencies relative to the U.S. Dollar from the Issue Date to the date on which the Ending Index Value is determined is zero or negative (*i.e.*, the Euro, the GBP, the AUD, the CHF and the CAD depreciate or remain the same relative to the U.S. Dollar), no Currency Return will be payable on the Debt Securities. In any event, the Holder(s) will always receive 100% of the original principal amount of the Debt Securities.

Each Reference Currency will be expressed in terms of U.S. Dollars per unit of such Reference Currency. Market conventions for U.S. Dollars versus the EUR, GBP and AUD are expressed as U.S. Dollars per currency unit. These will require no conversion at maturity so long as conventions remain the same. The CHF and the CAD conventions are expressed as currency units per U.S. Dollar. A conversion will be required at maturity based on the settlement Foreign Exchange Rates as long as conventions remain the same. The conversion will be 1/CHF Rate and 1/CAD Rate.

“Final Spot Rate” will be the spot exchange rate between the applicable Reference Currency and the U.S. Dollar expressed as the amount of Reference Currency per U.S. Dollar for customary settlement in the spot foreign exchange market, appearing on the applicable Reuters page set forth in the table below for each Reference Currency at 10:00 am (New York time) on the seventh Business Day prior to the Maturity Date, or, if unavailable, as determined by Freddie Mac as Calculation Agent in good faith and on a commercially reasonable basis.

Applicable Reuters Page For Foreign Exchange Source For Calculation of End Index:

WMRSPOT pages 10AM EST Fixing

Euro: Bid Side WMRSPOT05

CHF: Offered Side WMRSPOT07

GBP: Bid Side WMRSPOT 07

AUD: Bid Side WMRSPOT11

CAD: Offered Side WMRSPOT09

If the Reuters WMRSPOT is not displayed, the Final Spot Rate will be determined by reference to Reuters Page 1FEE. If Reuters Page 1FEE is not displayed, the Final Spot Rate will be determined by reference to Reuters Page FEDSPOT at noon. If Reuters Page FEDSPOT is not displayed the Final Spot Rate will be determined by reference to Reuters page ECB37 (European Central Bank posting). The settlement rates are expressed in Euros and would need to be converted to U.S. Dollars.

As used herein, “Business Day” means any day other than (i) a Saturday, (ii) a Sunday, (iii) a day on which banking institutions are required or permitted by law or governmental action to close in the City of New York or (iv) a day on which the Trans-European Automated Real-Time Gross Settlement Express Transfer System is not operating.

ADDITIONAL RISK FACTORS

Currency Fluctuations and the Currency Return

An investment in the Debt Securities, which involves a return determined by reference to currencies other than the U.S. Dollar, entails significant risks not associated with an investment in conventional fixed rate debt securities determined solely by reference to the U.S. Dollar. See “Risk Factors” generally, and “--Structured Securities May Be Complex and Involve Greater Risks” in the Offering Circular.

Investors should consider the effect of the Currency Return on the amount of principal to be paid at maturity under the terms of the Debt Securities. The principal amount to be paid at maturity will be increased to the extent that the Reference Currencies appreciate relative to the U.S. Dollar over the period of time beginning on the Issue Date and ending seven Business Days prior to maturity, subject to the cap.

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 Currency Return, the anticipated level and potential volatility of the U.S. Dollar as compared to the Euro, the GBP, the AUD, the CHF and the CAD, the method of calculating the Currency Return, 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 value of the Currency Return, as well as the relationship between the U.S. Dollar and the Reference Currencies varies based on a number of interrelated factors, including economic, financial and political events that Freddie Mac and the Underwriter cannot control. The value of the Reference Currencies measured against the U.S. Dollar has in the past been, and may continue to be, volatile. The value of the Reference Currencies which depends on the supply and demand for the Reference Currencies, may be affected by political, economic, legal, accounting and tax matters specific to the countries that have accepted the Reference Currencies as legal tender. These matters include, among other things, the possibility that exchange controls with respect to the Reference Currencies could be imposed or modified. In addition, the value of the Reference Currencies may be affected by the operation of, and the identity of persons and entities trading on, interbank and interdealer foreign exchange markets in the United States and elsewhere. There can be no assurance that the value of the Reference Currencies on the seventh Business Day prior to the Maturity Date will be higher than the value of the Reference Currencies on the Issue Date.

Such amounts vary with market expectations as to future exchange rates and other current and anticipated conditions. The following chart, showing the spot exchange rate between the U.S. Dollar and the Euro, the GBP, the AUD, the CHF and the CAD expressed as the amount of U.S. Dollar per foreign currency unit for customary settlement in the spot foreign exchange market as reported on Bloomberg for the dates indicated, illustrates the variability of this rate:

Australian Dollar

Date	Value
06/21/2000	0.6022
06/21/2001	0.5158

Canadian Dollar

Date	Value
06/21/2000	1.4734
06/21/2001	1.5232

Swiss Franc

Date	Value
06/21/2000	1.6400
06/21/2001	1.7777

Euro

Date	Value
06/21/2000	0.9442
06/21/2001	0.8546

British Pound

Date	Value
06/21/2000	1.4986
06/21/2001	1.4154

The historical experience of the exchange rate between the Euro, the GBP, the AUD, the CHF and the CAD and the U.S. Dollar should not be taken as an indication of the future performance of such rate during the term of the Debt Securities. Fluctuations in the exchange rate make the Debt Security principal amount payable at maturity difficult to predict and could result in no Currency Return being payable. Historical exchange rates are not indicative of future exchange rates. Past exchange rate fluctuations may be greater or lesser than those experienced by Debt Security holders.

Selling the Debt Security Prior to Maturity

If the Holder(s) of the Debt Securities elects to sell the Debt Securities prior to maturity, the amount the Holder(s) will receive will be based on the market value of the Debt Securities at the time of sale. As a result, there can be no assurance that the Holder will receive an amount equal to or in excess of such Holder's original principal investment in the Debt Securities. Thus the Holder should be prepared to hold the Debt Securities until maturity.

CERTAIN UNITED STATES FEDERAL TAX CONSEQUENCES**U.S. Owners**

Although the Debt Securities provide for payment of contingent interest, they are not subject to the regulations relating to contingent payment debt instruments (the "Contingent Payment Debt Regulations") because they are subject to Section 988 of the Code. In Announcement 99-76, the Internal Revenue Service stated its intention to propose regulations under Section 988 of the Code that would treat instruments such as the Debt Securities under rules similar to the Contingent Payment Debt Regulations. Until such regulations are issued, however, while the matter is not free from doubt, any Currency Return on the Debt Securities should be includable in income when received or accrued, in accordance with your normal method of accounting. You should consult your tax advisors regarding the proper treatment of the Debt Securities, including the potential for issuance of regulations that could apply retroactively and the effect of the Contingent Payment Debt Regulations on your accrual of income.