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

Freddie Mac

$139,300,000

Freddie Mac

Zero Coupon Debentures Due 2027

The Zero Coupon Debentures Due 2027 (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.

The Debentures will be issued with substantial "original issue discount." See "Certain United States Federal Tax Consequences - U.S. Owners - Debt Obligations with Original Issue Discount" 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 and 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	14.928205%	.30%	14.628205%
Total	$20,794,989.59	$417,900	$20,377,089.57

(1) Plus accretion, if any, in value from September 9, 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 9, 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 MARKET AND LIQUIDITY 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 OR RETURN OF DISCOUNT 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.

Credit Suisse First Boston

Pricing Supplement Dated August 6, 1999

DESCRIPTION OF THE DEBENTURES

Principal Amount:	**$139,300,000**
Issue Date:	**September 9, 1999**
Maturity Date:	**August 15, 2027**
Payment of Interest:	**None**
Payment of Principal:	**At maturity**
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:	**3134A3D29**

RISK FACTORS

An investment in the Debentures entails certain risks not associated with an investment in conventional fixed-rate debt securities that pay interest periodically. While the Debentures, if held to maturity, will provide return of their principal, including return of their discount, their market value could fluctuate substantially with changes in prevailing interest rates. In a rising interest rate environment, the market value of the Debentures generally will fall, which could result in significant losses to investors whose circumstances do not permit them to hold the Debentures until maturity. The possibility of such substantial price volatility, combined with the fact that payments on the Debentures will be made only at maturity and not periodically, also could affect the secondary market for and the liquidity of the Debentures. Investors therefore 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 and should consider whether their circumstances permit them to hold the Debentures until maturity, or otherwise to bear the risks of illiquidity and price volatility. See "Risk Factors" in the Offering Circular.

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 the Underwriter, Freddie Mac has agreed to sell, and the Underwriter has agreed to purchase, all of the Debentures offered hereby, if any are sold and purchased.

Freddie Mac has been advised by the Underwriter that it proposes 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 .25% of the principal amount of the Debentures and that the Underwriter may allow and such dealers may reallow a concession not in excess of .20% of the principal amount on sales to certain other dealers. After the initial public offering, the public offering price and such concessions may be changed by the Underwriter. See "Distribution Arrangements" in the Offering Circular.

In connection with this offering, the Underwriter 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 Underwriter 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 Underwriter makes 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 Underwriter makes any representation that the Underwriter will engage in such transactions or that such transactions, if commenced, will be continued.

CAPITALIZATION

Freddie Mac's capitalization as of March 31, 1999 is set forth in a capitalization table in Freddie Mac's Information Statement Supplement dated May 14, 1999 to its Information Statement dated March 31, 1999. See "Capitalization" in the Offering Circular.

LEGAL MATTERS

Certain legal matters relating to the Debentures will be passed upon for Freddie Mac by Maud Mater, Esq., Executive Vice President - General Counsel and Secretary of Freddie Mac, and for the Underwriter by Brown & Wood LLP. See "Legal Matters" in the Offering Circular.