

**PRICING SUPPLEMENT DATED April 12, 2000
(to Offering Circular Dated December 30, 1999)**



US\$1,000,000,000

Freddie Mac

**GLOBAL DEBT FACILITY
6.75% Bonds Due September 15, 2029**

Reference Bonds SM*

This Pricing Supplement relates to the Reference Bonds SM (the "Bonds") 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. The Bonds are subject to Freddie Mac's Global Facility Agreement dated as of December 30, 1999.

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

The Bonds have the same terms (other than Issue Date, Issue Price and first Interest Payment Date) as, and form a single series with, the 6.75% Bonds Due September 15, 2029 that Freddie Mac issued in the principal amount of US\$2,000,000,000 on November 22, 1999. The aggregate principal amount of the 6.75% Bonds Due September 15, 2029, including the Bonds issued pursuant to this Pricing Supplement, will be US\$3,000,000,000. See "Description of the Debt Securities - General - Reopened Issues" and " - Maturity, Redemption and Optional Repayment" in the Offering Circular. Interest on the Bonds offered pursuant to this Pricing Supplement will accrue from and including March 15, 2000.

The Bonds are obligations of Freddie Mac only. The Bonds, including any interest or return of discount on the Bonds, 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 Bonds are not tax-exempt. Non-U.S. owners generally will be subject to 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 Bonds with any U.S. federal or state securities commission. No U.S. securities commission has reviewed the Offering Circular or this Pricing Supplement.

* "Reference Bonds" is a service mark of Freddie Mac.

Certain Bonds Terms

1. Title: 6.75% Bonds Due September 15, 2029
2. Form:
 - Book-Entry
 - Registered
 - DTC Registered
 - Global Registered
3. Specified Payment Currency:
 - a. Specified Interest Currency: U.S. dollars
 - b. Specified Principal Currency: U.S. dollars
4. Aggregate Original Principal Amount: \$1,000,000,000
5. Issue Date: April 14, 2000
6. Denominations: \$1,000 and additional increments of \$1,000
7. Maturity Date: September 15, 2029
 - 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
 - Redemption at Option of Freddie Mac
 - Redemption at Option of Holders
9. Payment Terms of the Bonds:
 - Fixed Rate Bonds
 - Step Bonds
 - Variable Rate Bonds
 - Fixed/Variable Rate Bonds
 - Zero Coupon Bonds
10. Interest:
 - a. Frequency of Interest Payments
 - Annually
 - Semiannually
 - Quarterly
 - Monthly
 - Other: _____
 - b. Interest Payment Dates: March 15 and September 15, commencing September 15, 2000

- c. Interest Periods: The first Interest Period for the Bonds offered hereby begins on, and includes, March 15, 2000 and ends on, but excludes, the first Interest Payment Date. Consequently, the first payment on the Bonds will include accrued interest from March 15, 2000. Subsequent Interest Periods will be as described in the Offering Circular.
- d. Interest rate per annum: 6.75%
- e. Accrual method (*i.e.*, day count convention)
- 30/360
 - Actual/360
 - Actual/365 (fixed)
 - Actual/Actual

Additional Information Relating to the Bonds

1. Identification Number(s)
- a. CUSIP: 3134A3U46
 - b. ISIN: US3134A3U467
 - c. Common Code: 10471044
 - d. Other: N/A
2. Listing Application
- No
 - Yes
 - Luxembourg Stock Exchange - An application has been made with the Luxembourg Stock Exchange to list the Bonds.
 - Stock Exchange of Singapore Limited
 - Other: _____
3. Eligibility for Stripping
- No
 - Yes Interest for the first Interest Period may not be stripped.
 - Minimum Principal Amount: \$800,000
4. Governing Law

The Bonds 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: April 12, 2000
2. Method of Distribution: Principal Agent

| <u>3. Dealer</u> | <u>Underwriting Commitment</u> |
|---|--------------------------------|
| Merrill Lynch, Pierce, Fenner & Smith Incorporated | \$283,000,000 |
| J.P. Morgan Securities Inc. | 282,000,000 |
| Morgan Stanley & Co. Incorporated | 282,000,000 |
| ABN AMRO Incorporated | 17,000,000 |
| Bear, Stearns & Co. Inc. | 17,000,000 |
| Chase Securities | 17,000,000 |
| First Tennessee Bank National Association | 17,000,000 |
| Goldman, Sachs & Co. | 17,000,000 |
| HSBC Securities, Inc. | 17,000,000 |
| Lehman Brothers Inc. | 17,000,000 |
| Salomon Smith Barney, Inc. | 17,000,000 |
| Warburg Dillon Read LLC | 17,000,000 |
| | <u>\$1,000,000,000</u> |

a. Representatives:

Merrill Lynch, Pierce, Fenner & Smith
Incorporated
J.P. Morgan Securities Inc.
Morgan Stanley & Co. Incorporated

b. Stabilizing Manager:

Merrill Lynch, Pierce, Fenner & Smith
Incorporated

4. Offering Price:

- 95.945% and an additional aggregate amount of \$5,437,500 representing accrued interest from March 15, 2000 to, but not including, April 14, 2000, plus accrued interest, if any, from the Settlement Date
- Variable Price Offering

5. Purchase Price to Applicable Dealer: 95.670% of principal amount
Concession: .22%
Reallowance: N/A

Settlement

1. Settlement Date of the Bonds Offered Hereby: April 14, 2000 (Previous Settlement Date of the outstanding Bonds forming part of the same series is November 22, 1999)
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

Other N/A