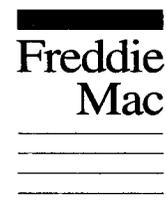


**Offering Circular Supplement
(to Offering Circular dated December 23, 1991)**



Federal Home Loan Mortgage Corporation

**Freddie Mac Giants
(Guaranteed)**

GIANT PC POOLS

Beginning in February 1993, Freddie Mac will use the Prefix G3 to identify newly-issued Standard Giant PC Pools containing Contributing PC Pools which consist exclusively of fixed-rate Mortgages with original terms to maturity between 181 and 240 months. The Giant PCs described in this Supplement will be offered pursuant to Freddie Mac's Offering Circular dated December 23, 1991 (the "Offering Circular") as supplemented by this Supplement and any other applicable Supplements. Capitalized terms used and not otherwise defined in this Supplement shall have the respective meanings specified in the Glossary of Terms included as Exhibit C to the Offering Circular.

CERTAIN FEDERAL INCOME TAX CONSEQUENCES

Backup Withholding and Foreign Withholding

A Beneficial Owner who is a U.S. Person may be subject to backup withholding tax at the rate of 31 percent under Section 3406 of the Code on payments made after December 31, 1992 with respect to a PC. The backup withholding rate of 20 percent will continue to apply to payments made before January 1, 1993.