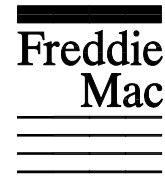


**PRICING SUPPLEMENT DATED June 10, 2004
(to Offering Circular Dated April 2, 2004)**



\$15,000,000

Freddie Mac

5.50% Fixed Rate Medium-Term Notes Due August 1, 2027

Issue Date:	June 16, 2004
Maturity Date:	August 1, 2027
Subject to Redemption:	No
Interest Rate Per Annum:	5.50%
Frequency of Interest Payments:	Semiannually, in arrears, commencing August 1, 2004
Interest Payment Dates:	February 1 and August 1
Principal Payment:	At maturity
CUSIP Number:	3128X3PA5

You should read this Pricing Supplement together with Freddie Mac's Debentures, Medium-Term Notes and Discount Notes Offering Circular, dated April 2, 2004 (the "Offering Circular"), and all documents that are incorporated by reference in the Offering Circular, which contain important detailed information about the Medium-Term Notes and Freddie Mac. See "Available Information" in the Offering Circular. Capitalized terms used in this Pricing Supplement have the meanings we gave them in the Offering Circular, unless we specify otherwise.

The Medium-Term Notes may not be suitable investments for you. You should not purchase the Medium-Term Notes unless you understand and are able to bear the yield, market, liquidity and other possible risks associated with the Medium-Term Notes. You should read and evaluate the discussion of risk factors (especially those risk factors that may be particularly relevant to this security) that appears in the Offering Circular under "Risk Factors" before purchasing any of the Medium-Term Notes.

The Medium-Term Notes, including any interest or return of discount on the Medium-Term Notes, are not guaranteed by and are not debts or obligations of the United States or any federal agency or instrumentality other than Freddie Mac.

	<u>Price to Public ⁽¹⁾⁽²⁾</u>	<u>Underwriting Discount ⁽²⁾</u>	<u>Proceeds to Freddie Mac ⁽¹⁾⁽³⁾</u>
Per Medium-Term Note	95.1126%	0.00%	95.1126%
Total	\$14,266,890	\$0.00	\$14,266,890

(1) Plus accrued interest, if any, from June 16, 2004.

(2) See "Distribution Arrangements" in the Offering Circular.

(3) Before deducting expenses payable by Freddie Mac estimated at \$5,000.

Banc of America Securities LLC

OFFERING:

- | | | |
|----|-------------------------|--|
| 1. | Pricing date: | June 10, 2004 |
| 2. | Method of Distribution: | <input type="checkbox"/> Principal <input checked="" type="checkbox"/> Agent |
| 3. | Concession: | N/A |
| 4. | Reallowance: | N/A |
| 5. | Underwriter: | Banc of America Securities LLC |
| 6. | Additional Terms: | <input checked="" type="checkbox"/> Yes, as follows: |

In connection with the issuance of the Medium-Term Notes, the Underwriter is acting as Agent for the sale of the Medium-Term Notes to an affiliate of the Underwriter. See "Distribution Arrangements" in the Offering Circular.