

Freddie Mac  
FreddieNotes<sup>SM</sup> Securities  
With Maturities of 12 Months or More from Date of Issue

Trade Date: July 26, 2004  
Issue Date: July 29, 2004

CUSIP	Stated Interest Rate <sup>1</sup>	Maturity Date	Price to Public <sup>2 3</sup>	Original Principal Amount	Interest Payment		Survivor's Option	Yes/No	Subject to F Date
3133F1JE8	4.00%	July 15, 2009	100%	\$7,863,000	Monthly	August 15, 2004	Yes	Yes	Callable 100% on contin
3133F1JG3	5.00%	July 15, 2014	100%	\$10,645,000	Quarterly	October 15, 2004	Yes	Yes	Callable 100% on contin
3133F1JJ7	5.45%	July 15, 2024	100%	\$17,838,000	Monthly	August 15, 2004	Yes	Yes	Callable 100% on contin

FreddieNotes are obligations of Freddie Mac only. FreddieNotes, including any interest or return of discount on FreddieNotes, are not guaranteed by any agency or instrumentality of the United States other than Freddie Mac.

Original Issue Discount Note: No                      Total Amount of OID: N/A

1. The interest rates on the FreddieNotes may be changed by Freddie Mac from time to time, but any such change will not affect the interest rate on effective date of the change.
2. Expressed as a percentage of aggregate principal amount.
3. See “Supplemental Plan of Distribution” in the Offering Circular Supplement and “Distribution Arrangements” in the Offering Circular for additional and underwriting compensation.
4. Before deducting expenses payable by Freddie Mac estimated at \$5,000.

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**FreddieNotes<sup>SM</sup> Securities**  
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					Frequency	First Payment		Yes/No	Date
3133F1JD0	*Step	July 15, 2009	100%	\$18,950,000	Semi	January 15, 2005	Yes	Yes	Callable 100% on continuation

**\*Step Coupon Schedule:**

July 29, 2004 to, but not including, July 15, 2005;	3.00%
July 15, 2005 to, but not including, July 15, 2006;	3.50%
July 15, 2006 to, but not including, July 15, 2007;	4.00%
July 15, 2007 to, but not including, July 15, 2008;	5.00%
July 15, 2008 to, but not including, July 15, 2009.	6.00%

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#187-jul29-04

**Pricing Supplement No.187 (Page 3 of 4)**

(to Offering Circular dated April 2, 2004 and to  
Offering Circular Supplement dated April 2, 2004)

**Freddie Mac**  
**FreddieNotes<sup>SM</sup> Securities**  
**With Maturities of 12 Months or More from Date of Issue**

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					Interest Payment			Subject to F	
CUSIP	Stated Interest Rate <sup>1</sup>	Maturity Date	Price to <sup>2</sup> Public <sup>3</sup>	Original Principal Amount	Frequency	First Payment	Survivor's Option	Yes/No	Date
3133F1JF5	*Step	July 15, 2014	100%	\$14,357,000	Monthly	August 15, 2004	Yes	Yes	Callable 100% or contin

**\*Step Coupon Schedule:**

July 29, 2004 to, but not including, July 15, 2006;	4.25%
July 15, 2006 to, but not including, July 15, 2008;	4.75%
July 15, 2008 to, but not including, July 15, 2010;	5.00%
July 15, 2010 to, but not including, July 15, 2012;	5.50%
July 15, 2012 to, but not including, July 15, 2014.	7.00%

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(to Offering Circular dated April 2, 2004 and to  
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					Frequency	First Payment			Date
3133F1JH1	*Step	July 15, 2019	100%	\$9,635,000	Semi	January 15, 2005	Yes	Yes	Callable 100% or contin

**\*Step Coupon Schedule:**

July 29, 2004 to, but not including, July 15, 2007;	5.00%
July 15, 2007 to, but not including, July 15, 2010;	5.25%
July 15, 2010 to, but not including, July 15, 2013;	5.50%
July 15, 2013 to, but not including, July 15, 2016;	6.00%
July 15, 2016 to, but not including, July 15, 2019.	7.00%

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