

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

**Freddie Mac  
FreddieNotes<sup>SM</sup> Securities**

**Issue Date:**           **October 28, 2004**

					Interest Payment			Subject to F	
CUSIP	Stated Interest Rate <sup>1</sup>	Maturity Date	Price to Public <sup>2</sup> <sup>3</sup>	Original Principal Amount	Frequency	First Payment	Survivor's Option	Yes/No	Date
3133F1MM6	3.30%	October 15, 2008	100%	\$5,322,000	Monthly	November 15, 2004	Yes	Yes	Callable 100% on or after 10/15/08 and contingent on the occurrence of an event of default
3133F1MQ7	5.00%	October 15, 2016	100%	\$12,655,000	Monthly	November 15, 2004	Yes	Yes	Callable 100% on or after 10/15/16 and contingent on the occurrence of an event of default
3133F1MR5	5.25%	October 15, 2019	100%	\$15,494,000	Monthly	November 15, 2004	Yes	Yes	Callable 100% on or after 10/15/19 and contingent on the occurrence of an event of default
3133F1MS3	5.20%	October 15, 2024	100%	\$18,742,000	Monthly	November 15, 2004	Yes	Yes	Callable 100% on or after 10/15/24 and contingent on the occurrence of an event of default

**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.

10847-10852FN

Trade Date: October 25, 2004

Issue Date: October 28, 2004

CUSIP	Stated Interest Rate <sup>1</sup>	Maturity Date	Price to Public <sup>2</sup>	Original Principal Amount	Interest Payment		Survivor's Option	Yes/No	Subject to F
					Frequency	First Payment			
3133F1MN4	*Step	October 15, 2009	100%	\$13,783,000	Semi	April 15, 2005	Yes	Yes	Callable 100% on and cont

**\*Step Coupon Schedule:**

October 28, 2004 to, but not including, October 15, 2005;	3.00%
October 15, 2005 to, but not including, October 15, 2006;	3.50%
October 15, 2006 to, but not including, October 15, 2007;	4.00%
October 15, 2007 to, but not including, October 15, 2008;	4.50%
October 15, 2008 to, but not including, October 15, 2009.	6.00%

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Original Issue Discount Note: No

Total Amount of OID: N/A

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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.
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**Pricing Supplement No. 200 (Page 3 of 3)**

(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**

**Trade Date:       October 25, 2004**

**Issue Date:       October 28, 2004**

					Interest Payment			Subject to F	
CUSIP	Stated Interest Rate <sup>1</sup>	Maturity Date	Price to Public <sup>2</sup> <sup>3</sup>	Original Principal Amount	Frequency	First Payment	Survivor's Option	Yes/No	Date 1
3133F1MP9	*Step	October 15, 2014	100%	\$18,344,000	Monthly	November 15, 2004	Yes	Yes	Callable 100% on and cont

**\*Step Coupon Schedule:**

October 28, 2004 to, but not including, October 15, 2006;	4.00%
October 15, 2006 to, but not including, October 15, 2008;	4.50%
October 15, 2008 to, but not including, October 15, 2010;	5.00%
October 15, 2010 to, but not including, October 15, 2012;	5.50%
October 15, 2012 to, but not including, October 15, 2014.	7.00%

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Original Issue Discount Note: No

Total Amount of OID: N/A

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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.