

Freddie Mac
FreddieNotes[®] Securities

With Maturities of 12 Months or More from Date of Issue

Trade Date: September 19, 2005

Issue Date: September 22, 2005

CUSIP	Stated Interest Rate ¹	Maturity Date	Price to Public ^{2, 3}	Original Principal Amount	Interest Payment		Survivor's Option	Yes/No	Subject to F Date
					Frequency	First Payment			
3133F1ZC4	5.00%	September 15, 2015	100%	\$5,493,000	Monthly	October 15, 2005	Yes	Yes	Callable 100% on and cont
3133F1ZD2	5.50%	September 15, 2020	100%	\$6,595,000	Semi	March 15, 2006	Yes	Yes	Callable 100% on and cont
3133F1ZE0	5.15%	September 15, 2025	100%	\$11,601,000	Monthly	October 15, 2005	Yes	Yes	Callable 100% on and cont

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

Any discussion of tax issues set forth in this Pricing Supplement and the related Offering Circular was written to support the promotion and marketing of the FreddieNotes. Such discussion was not intended or written to be used, and it cannot be used, by any person for the purpose of avoiding any tax payable by any person. Each investor should seek advice based on its particular circumstances from an independent tax advisor.

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 the 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 information regarding the distribution of principal and underwriting compensation.
4. Before deducting expenses payable by Freddie Mac estimated at \$5,000.

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					Frequency	First Payment			
3133F1YZ4	*Step	September 15, 2010	100%	\$10,792,000	Semi	March 15, 2006	Yes	Yes	Callable 100% on and cont

***Step Coupon Schedule:**

September 22, 2005 to, but not including, September 15, 2006;	4.00%
September 15, 2006 to, but not including, September 15, 2007;	4.50%
September 15, 2007 to, but not including, September 15, 2008;	4.75%
September 15, 2008 to, but not including, September 15, 2009;	5.00%
September 15, 2009 to, but not including, September 15, 2010.	6.00%

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Pricing Supplement No. 246 (Page 3 of 4)

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

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					Frequency	First Payment			Date
3133F1ZA8	*Step	September 15, 2013	100%	\$2,278,000	Semi	March 15, 2006	Yes	Yes	Callable 100% on and cont

***Step Coupon Schedule:**

September 22, 2005 to, but not including, September 15, 2007;	4.50%
September 15, 2007 to, but not including, September 15, 2013.	5.50%

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					Frequency	First Payment			
3133F1ZB6	*Step	September 15, 2015	100%	\$9,084,000	Monthly	October 15, 2005	Yes	Yes	Callable 100% on and cont

***Step Coupon Schedule:**

September 22, 2005 to, but not including, September 15, 2007;	4.50%
September 15, 2007 to, but not including, September 15, 2009;	4.75%
September 15, 2009 to, but not including, September 15, 2011;	5.00%
September 15, 2011 to, but not including, September 15, 2013;	6.00%
September 15, 2013 to, but not including, September 15, 2015.	7.00%

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