

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

Current Report Pursuant
to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported) December 15, 1998

CONSUMER PORTFOLIO SERVICES, INC.
(Exact Name of Registrant as Specified in its Charter)

California
(State or Other Jurisdiction of Incorporation)

333-09343
333-26355
333-25301
333-1548
333-49945
(Commission File Number)

33-0459135
(I.R.S. Employer Identification No.)

16355 Laguna Canyon Road, Irvine, California 92618
(Address of Principal Executive Offices) (Zip Code)

(949) 753-6800
(Registrant's Telephone Number, Including Area Code)

2 Ada, Irvine, California, 92618
(Former Name or Former Address, if Changed Since Last Report)

Item 5. Other Events.
None

Item 7. Financial Statements and Exhibits.
(c) Exhibits.

Exhibit
No.

Document Description

20.30 Monthly Servicing Report for the November 1998 collection period for FASCO Auto Grantor Trust 1996-1, CPS Auto Grantor Trust 1996-2, CPS Auto Grantor Trust 1996-3, CPS Auto Grantor Trust 1997-1, CPS Auto Grantor Trust 1997-2, CPS Auto Receivables Trust 1997-3, CPS Auto Receivables Trust 1997-4, CPS Auto Receivables Trust 1997-5, CPS Grantor Trust 1998-1, CPS Auto Grantor Trust 1998-2, CPS Auto Receivables Trust 1998-3, and CPS Auto Receivables Trust 1998-4.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CONSUMER PORTFOLIO SERVICES, INC.
(Registrant)

Dated: December 24, 1998

By: /s/ Jeffrey P. Fritz
Name: Jeffrey P. Fritz
Title: Chief Financial Officer

INDEX TO EXHIBITS

Exhibit No.	Document Description	Sequential Page No.
20.30	Monthly Servicing Report for the November 1998 collection period for FASCO Auto Grantor Trust 1996-1, CPS Auto Grantor Trust 1996-2, CPS Auto Grantor Trust 1996-3, CPS Auto Grantor Trust 1997-1, CPS Auto Grantor Trust 1997-2, CPS Auto Receivables Trust 1997-3, CPS Auto Receivables Trust 1997-4, CPS Auto Receivables Trust 1997-5, CPS Grantor Trust 1998-1, CPS Auto Grantor Trust 1998-2, CPS Auto Receivables Trust 1998-3 and CPS Auto Receivables Trust 1998-4.	

MONTHLY CERTIFICATEHOLDER STATEMENT
 FASCO AUTO GRANTOR TRUST 1996-1
 6.65% ASSET-BACKED CERTIFICATES

Distribution Date 12/15/98
 Collection Period 11/98

Under the Pooling and Servicing Agreement dated as of June 28, 1996 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$1,625,185.62
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$154,071.95
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,471,113.67
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$19.24
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.82
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$17.42
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$89,621.10
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$12,194.06
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$77,427.04
(j)	Scheduled Payments due in such Collection Period	\$1,376,165.12
(k)	Scheduled Payments collected in such Collection Period	\$1,234,944.00

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$29,265,743.46
(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$27,717,202.73
(c)	The Pool factor as of the close of business on the last day set forth above	0.9470869

2 Servicing Fee and Purchased Receivables.

(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$63,537.99
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$1,951.05
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.75
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.02
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid	

	Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
	(a) The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b) The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$17,063.50
	(b) Distributions (to) from Collection Account for Payaheads	\$4,625.56
	(c) Interest earned on Payahead Balances	\$71.59
	(d) Ending Payahead Account Balance	\$21,760.65
5	Spread Account.	
	(a) The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$26,331,342.61
	Spread Account Balance	\$5,450,518.06
	(b) The change in the spread account on the Distribution Date set forth above	\$63,050.30
6	Policy.	
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date	\$7,679.97
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$221,296.84
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	149
	Aggregate Gross Amount	\$1,287,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	105
	Aggregate Gross Amount	\$932,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	7.21%
	(b) Average Delinquency Ratio	6.21%
	(c) Cumulative Default Ratio	18.08%
	(d) Cumulative Net Loss Ratio	13.44%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

FASCO AUTO GRANTOR TRUST 1996-1
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 1,843,759.27
LOCK BOX NSF ITEMS: (19,263.78)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: (4,625.56)
COLLECTION ACCOUNT INTEREST 6,939.37
PAYAHEAD ACCOUNT INTEREST 71.59
TOTAL COLLECTION PROCEEDS: 1,826,880.89
FOR DISTRIBUTION DATE: 12/15/98
FOR DETERMINATION DATE: 12/8/98
FOR COLLECTION PERIOD: 11/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 29,265,743.46
Principal portion of payments collected (non-prepayments) 799,513.77
Prepayments in full allocable to principal 418,321.00
Collections allocable to principal 1,217,834.77
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 109,409.10
Purchase Amounts allocable to principal 0.00

Total Principal 1,327,243.87
Realized Losses 221,296.84
Cram Down Losses 0.00
Ending Principal Balance 27,717,202.75

INTEREST

Collections allocable to interest 435,430.23
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 64,206.79

Total Interest 499,637.02

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 27,802,456.29
Beginning of Period Class B Principal Balance 1,463,287.15

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 5,387,467.76
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 14,761.75
Aggregate Payahead Balance 21,689.06
Aggregate Payahead Balance for preceding Distribution Date 17,063.50
Interest Earned on Payahead Balances 71.59
Scheduled Payments due in Collection Period 1,376,165.12
Scheduled Payments collected in Collection Period 1,234,944.00
Aggregate Amount of Realized Losses for preceding Distribution Date 221,296.84

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 326.16
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to Certificate Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

Unpaid Standby Fee from prior Collection Periods 0.00
Unpaid Servicing Fee from prior Collection Periods 0.00
Unpaid Trustee Fee from prior Collection Periods 0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00
Unpaid Collateral Agent Fee from prior Collection Periods 0.00
Unpaid Collateral Agent Expenses from prior Collection Periods 0.00

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	149	1,287,000.00
60+ days delinquent	105	932,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 2,219,000.00
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. 0.00
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 196,045.68

Delinquency Ratio for second preceding Determination Date	5.58%
Delinquency Ratio for third preceding Determination Date	5.84%
Cumulative Defaults for preceding Determination Date	15,873,399.25
Cumulative Net Losses for preceding Determination Date	11,791,418.63
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	1,653,265.00
Liquidation Proceeds	109,409.10
Recoveries	64,206.79
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 1,826,880.89

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	799,513.77
Prepayments in full allocable to principal	418,321.00
Principal Balance of Liquidated Receivables	330,705.94
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	1,548,540.71
Class A Principal Distributable Amount	
Principal Distributable Amount	1,548,540.71
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	1,471,113.67
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	27,802,456.29
Multiplied by Certificate Pass-Through Rate	6.65%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333
Class A Interest Distributable Amount	154,071.95
Class B Principal Distributable Amount	
Principal Distributable Amount	1,548,540.71
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	77,427.04
Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	1,463,287.15
Multiplied by Certificate Pass-Through Rate	10.00%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333
Class B Coupon Interest Amount	12,194.06
Class B Excess Interest Amount	
Total Distribution Amount	1,826,880.89
minus	
Class A Principal and Interest Distributable Amount	1,625,185.62
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	12,194.06
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	77,427.04
Class B Principal Carryover Shortfall	0.00
Trustee distributions	691.98
Standby Servicer distributions	1,951.05
Servicer distributions	63,537.99
Collateral Agent distributions	365.82
Reimbursement Obligations	7,679.97
	37,847.36

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	0.00
Class B Interest Carryover Shortfall from previous period	0.00
Interest on Class B Interest Carryover Shortfall	0.00
Interest Carryover on Class B Interest Shortfall	0.00
Interest Earned	0.00
Class A Principal Carryover Shortfall from previous period	0.00

Class A Interest Carryover Shortfall from previous period
Interest on Class A Interest Carryover Shortfall

0.00

0.00

0.00

0.00

Interest Carryover on Class A Interest Shortfall

0.00

Interest Earned

0.00

0.00

CALCULATIONS

DISTRIBUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING AGREEMENT):

	Use

(i) Standby Fee	1,951.05
Servicing Fee (2.0%)	48,776.24
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	14,761.75
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Trustee Fee	365.82
Trustee's out-of-pocket expenses	326.16
Unpaid Trustee Fee from prior Collection Periods	0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00
(iv) Collateral Agent Fee	365.82
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A Interest Distributable Amount - Current Month	154,071.95
Prior Month(s) Class A Carryover Shortfall	0.00
Class A Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A Interest Carryover Shortfall	0.00
Class A Interest Distributable Amount	154,071.95
(viii)(A) Class B Coupon Interest - Unadjusted	12,194.06
Class B Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Interest Distributable Amount	12,194.06
(v)(B) Class A Principal Distributable Amount - Current Month	1,471,113.67
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount	1,471,113.67
(vi) Certificate Insurer Premium	7,679.97
Certificate Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Certificate Insurer	0.00
(vii) Transition Expenses to successor Servicer	0.00
(B) Class B Principal Distributable Amount - Current Month Unadjusted	77,427.04
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	0.00
Adjusted Class B Principal Distributable Amount	77,427.04
(C) Excess Interest Amount for Deposit in Spread Account	37,847.36

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	27,802,456.29
Class A Principal Distributions	1,471,113.67
Class A End of Period Principal Balance	26,331,342.61
Class B Beginning of Period Principal Balance	1,463,287.15
Class B Principal Distributable Amount	77,427.04
Class B End of Period Principal Balance BEFORE Spread Account Distributions	1,385,860.11
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	1,385,860.11
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,826,880.89
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	220,618.79
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,606,262.10
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,606,262.10
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	12,194.06
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	1,594,068.04
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,594,068.04
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,471,113.67
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	122,954.37
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	122,954.37
(vi) Certificate Insurer Premium	7,679.97
(v) Certificate Insurer Premium Supplement	0.00
Deficiency Amount	0.00
Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	115,274.39
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	115,274.39
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	77,427.04
(iii) Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	37,847.36
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	37,847.36
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,219,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,219,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	30,765,565.45
DELINQUENCY RATIO	7.21%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.21%
Delinquency Ratio for second preceding Determination Date	5.58%
Delinquency Ratio for third preceding Determination Date	5.84%
Average Delinquency Ratio	6.21%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	15,873,399.25
Current Period Defaulted Receivables	196,045.68
Total	16,069,444.93
Cumulative Defaulted Receivables	16,069,444.93
Original Pool Balance	88,900,750.37
Cumulative Default Ratio	18.08%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	330,705.94

Cram Down Losses	0.00
Net Liquidation Proceeds	(173,615.89)
Net Liquidation Losses	157,090.05
Cumulative Previous Net Losses	11,791,418.63
Cumulative Net Losses	11,948,508.68
Original Pool Balance	88,900,750.37

Cumulative Net Loss Ratio 13.44%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	54.67
Weighted Average Remaining Term	26.95
Weighted Average Annual Percentage Rate	20.31%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	2,771,720.27
15% of Outstanding Certificate Balance	4,157,580.41
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

Cap Amount 26,331,342.61

Spread Account Floor

3% of the Initial Certificate Balance	2,667,022.51
Outstanding Certificate Balance	27,717,202.73
Minimum Floor	100,000.00

Floor Amount 2,667,022.51

Required Spread Account Amount	26,331,342.61
Beginning of Period Spread Account Balance	5,387,467.76
Spread Account Deposit (Withdrawal) from Current Distributions	37,847.36
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	20,906,027.50
Earnings on Spread Account Balance	25,202.94
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	5,450,518.06

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

MONTHLY CERTIFICATEHOLDER STATEMENT
 CPS AUTO GRANTOR TRUST 1996-2
 6.70% ASSET-BACKED CERTIFICATES

Distribution Date
 Collection Period

12/15/98
 11/98

Under the Pooling and Servicing Agreement dated as of September 19, 1996 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$1,718,797.37
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$194,031.44
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,524,765.93
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$19.64
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.22
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$17.42
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$162,445.11
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$21,939.08
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$140,506.03
(j)	Scheduled Payments due in such Collection Period	\$1,543,174.22
(k)	Scheduled Payments collected in such Collection Period	\$1,449,254.60

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$36,580,947.74
(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$35,416,442.32
(c)	The Pool factor as of the close of business on the last day set forth above	0.9681663

2 Servicing Fee and Purchased Receivables.

(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$74,328.94
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,438.73
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.85
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.03
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

The number and aggregate Purchase Amount of

Receivables that became Purchased Receivables during the related Collection Period		
	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
(a)	The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead Account.	
(a)	The aggregate Payahead Balance on the prior Distribution Date	\$20,799.58
(b)	Distributions (to) from Collection Account for Payaheads	\$796.75
(c)	Interest earned on Payahead Balances	\$91.47
(d)	Ending Payahead Account Balance	\$21,687.80
5	Spread Account.	
(a)	The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	\$33,227,134.39
	Specified Spread Account Balance	\$4,740,887.36
(b)	The change in the spread account on the Distribution Date set forth above	\$22,688.81
6	Policy.	
(a)	The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
(b)	The amount distributable to the Certificate Insurer on such Distribution Date	\$9,691.25
7	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$304,119.47
(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	149
	Aggregate Gross Amount	\$1,505,000.00
(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	141
	Aggregate Gross Amount	\$1,341,000.00
8	Performance Triggers.	
(a)	Delinquency Ratio	7.71%
(b)	Average Delinquency Ratio	7.12%
(c)	Cumulative Default Ratio	17.27%
(d)	Cumulative Net Loss Ratio	12.68%
(e)	Is a Portfolio Performance Test violation continuing?	Yes
(f)	Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO GRANTOR TRUST 1996-2
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 2,002,667.78
 LOCK BOX NSF ITEMS: (40,490.51)
 TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: (796.75)
 COLLECTION ACCOUNT INTEREST 7,436.07
 PAYAHEAD ACCOUNT INTEREST 91.47
 TOTAL COLLECTION PROCEEDS: 1,968,908.06
 FOR DISTRIBUTION DATE: 12/15/98
 FOR DETERMINATION DATE: 12/8/98
 FOR COLLECTION PERIOD: 11/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
 Beginning Principal Balance 36,580,947.74
 Principal portion of payments collected (non-prepayments) 863,391.63
 Prepayments in full allocable to principal 317,886.00
 Collections allocable to principal 1,181,277.63
 Partial prepayments relating to various contracts or policies 0.00
 Liquidation Proceeds allocable to principal 119,619.67
 Purchase Amounts allocable to principal 0.00

 Total Principal 1,300,897.30
 Realized Losses 304,119.47
 Cram Down Losses 0.00
 Ending Principal Balance 34,975,930.97

INTEREST

Collections allocable to interest 585,862.97
 Liquidation Proceeds allocable to interest 0.00
 Purchase Amounts allocable to interest 0.00
 Recoveries from Liquidated Receivables from prior periods 82,147.79

 Total Interest 668,010.76

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 34,751,900.33
 Beginning of Period Class B Principal Balance 2,329,813.96

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 4,718,198.55
 Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 13,360.69
 Aggregate Payahead Balance 21,596.33
 Aggregate Payahead Balance for preceding Distribution Date 20,799.58
 Interest Earned on Payahead Balances 91.47
 Scheduled Payments due in Collection Period 1,543,174.22
 Scheduled Payments collected in Collection Period 1,449,254.60
 Aggregate Amount of Realized Losses for preceding Distribution Date 304,119.47

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 285.88
 Collateral Agent's expenses 0.00
 Transition Expenses to Standby Servicer 0.00
 Transition Expenses to successor Servicer 0.00
 Other Reimbursement Obligations to Certificate Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

Unpaid Standby Fee from prior Collection Periods 0.00
 Unpaid Servicing Fee from prior Collection Periods 0.00
 Unpaid Trustee Fee from prior Collection Periods 0.00
 Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00
 Unpaid Collateral Agent Fee from prior Collection Periods 0.00
 Unpaid Collateral Agent Expenses from prior Collection Periods 0.00

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	149	1,505,000.00
60+ days delinquent	141	1,540,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 3,045,000.00
 Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. 0.00
 Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 347,533.10

Delinquency Ratio for second preceding Determination Date 6.91%

Delinquency Ratio for third preceding Determination Date	6.73%
Cumulative Defaults for preceding Determination Date	15,563,039.84
Cumulative Net Losses for preceding Determination Date	11,455,816.29
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	1,767,140.60
Liquidation Proceeds	119,619.67
Recoveries	82,147.79
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 1,968,908.06

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	863,391.63
Prepayments in full allocable to principal	319,886.00
Principal Balance of Liquidated Receivables	423,739.14
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 1,605,016.77

Class A Principal Distributable Amount	
Principal Distributable Amount	1,605,016.77
Times Class A Percentage (95%)	95%

Certificate Insurer Optional Deposit: Class A Prin Distributable Amt. 0.00

Class A Principal Distributable Amount 1,524,765.93

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	34,751,900.33
Multiplied by Certificate Pass-Through Rate	6.70%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333

Class A Interest Distributable Amount 194,031.44

Class B Principal Distributable Amount	
Principal Distributable Amount	1,605,016.77
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 80,250.84

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,329,813.96
Multiplied by Certificate Pass-Through Rate	11.30%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333

Class B Coupon Interest Amount 21,939.08

Class B Excess Interest Amount	
Total Distribution Amount	1,968,908.06
minus	
Class A Principal and Interest Distributable Amount	1,718,797.37
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	21,939.08
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	80,250.84
Class B Principal Carryover Shortfall	500,766.57
Trustee distributions	743.14
Standby Servicer distributions	2,438.73
Servicer distributions	74,328.94
Collateral Agent distributions	463.52
Reimbursement Obligations	9,691.25

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	500,766.57
	500,766.57

Class B Interest Carryover Shortfall from previous period	0.00
Interest on Class B Interest Carryover Shortfall	0.00
	0.00

Interest Carryover on Class B Interest Shortfall	0.00
Interest Earned	0.00
	0.00

Class A Principal Carryover Shortfall from previous period	0.00
	0.00

Class A Interest Carryover Shortfall from previous period
Interest on Class A Interest Carryover Shortfall

0.00
0.00

0.00

Interest Carryover on Class A Interest Shortfall
Interest Earned

0.00
0.00

0.00

CALCULATIONS

DISTRIBUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING AGREEMENT):

	Use

(i) Standby Fee	2,438.73
Servicing Fee (2.0%)	60,968.25
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	13,360.69
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Trustee Fee	457.26
Trustee's out-of-pocket expenses	285.88
Unpaid Trustee Fee from prior Collection Periods	0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00
(iv) Collateral Agent Fee	463.52
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A Interest Distributable Amount - Current Month	194,031.44
Prior Month(s) Class A Carryover Shortfall	0.00
Class A Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A Interest Carryover Shortfall	0.00
Class A Interest Distributable Amount	194,031.44
(viii)(A) Class B Coupon Interest - Unadjusted	21,939.08
Class B Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Interest Distributable Amount	21,939.08
(v)(B) Class A Principal Distributable Amount - Current Month	1,524,765.93
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount	1,524,765.93
(vi) Certificate Insurer Premium	9,691.25
Certificate Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Certificate Insurer	0.00
(vii) Transition Expenses to successor Servicer	0.00
(B) Class B Principal Distributable Amount - Current Month Unadjusted	80,250.84
Class B Principal Carryover Shortfall - Previous Month(s)	500,766.57
Current Month Class B Principal Shortfall	(440,511.38)
Adjusted Class B Principal Distributable Amount	0.00
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	34,751,900.33
Class A Principal Distributions	1,524,765.93
Class A End of Period Principal Balance	33,227,134.39
Class B Beginning of Period Principal Balance	2,329,813.96
Class B Principal Distributable Amount	140,506.03
Class B End of Period Principal Balance BEFORE Spread Account Distributions	2,189,307.93
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	2,189,307.93
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,968,908.06
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	272,005.77
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,696,902.29
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,696,902.29
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	21,939.08
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	1,674,963.21
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,674,963.21
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,524,765.93
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	150,197.28
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	150,197.28
(vi) Certificate Insurer Premium	9,691.25
(v) Certificate Insurer Premium Supplement	0.00
Deficiency Amount	0.00
Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	140,506.03
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	140,506.03
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	80,250.84
(iii) Prior month(s) carryover shortfalls	500,766.57
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(440,511.38)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(440,511.38)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	3,045,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	3,045,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	39,499,631.24
DELINQUENCY RATIO	7.71%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.71%
Delinquency Ratio for second preceding Determination Date	6.91%
Delinquency Ratio for third preceding Determination Date	6.73%
Average Delinquency Ratio	7.12%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	15,563,039.84
Current Period Defaulted Receivables	347,533.10
Total	15,910,572.94
Cumulative Defaulted Receivables	15,910,572.94
Original Pool Balance	92,129,299.54
Cumulative Default Ratio	17.27%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	423,739.14

Cram Down Losses	0.00
Net Liquidation Proceeds	(201,767.46)
Net Liquidation Losses	221,971.68
Cumulative Previous Net Losses	11,455,816.29
Cumulative Net Losses	11,677,787.97
Original Pool Balance	92,129,299.54

Cumulative Net Loss Ratio 12.68%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	55.54
Weighted Average Remaining Term	30.64
Weighted Average Annual Percentage Rate	20.44%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	3,541,644.23
15% of Outstanding Certificate Balance	5,312,466.35
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

Cap Amount 33,227,134.39

Spread Account Floor

3% of the Initial Certificate Balance	2,763,878.99
Outstanding Certificate Balance	35,416,442.32
Minimum Floor	100,000.00

Floor Amount 2,763,878.99

Required Spread Account Amount	33,227,134.39
Beginning of Period Spread Account Balance	4,718,198.55
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	28,508,935.84
Earnings on Spread Account Balance	22,688.81
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	4,740,887.36

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

MONTHLY CERTIFICATEHOLDER STATEMENT
 CPS AUTO GRANTOR TRUST 1996-3
 6.30% ASSET-BACKED CERTIFICATES

Distribution Date
 Collection Period

12/15/98
 11/98

Under the Pooling and Servicing Agreement dated as of December 19, 1996 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$2,041,936.37
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$219,163.48
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$1,822,772.89
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$23.15
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.48
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$20.66
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$71,435.09
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$23,261.70
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$48,173.39
(j)	Scheduled Payments due in such Collection Period	\$1,700,062.03
(k)	Scheduled Payments collected in such Collection Period	\$1,528,634.83

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$43,942,551.69
(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$42,624,629.63
(c)	The Pool factor as of the close of business on the last day set forth above	0.9700081

2 Servicing Fee and Purchased Receivables.

(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$88,906.71
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,929.50
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.01
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.03
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period

	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
	(a) The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b) The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$17,605.88
	(b) Distributions (to) from Collection Account for Payaheads	\$3,255.03
	(c) Interest earned on Payahead Balances	\$76.07
	(d) Ending Payahead Account Balance	\$20,936.98
5	Spread Account.	
	(a) The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$11,976,795.36
	Spread Account Balance	\$5,994,978.21
	(b) The change in the spread account on the Distribution Date set forth above	\$28,802.90
6	Policy.	
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date	\$11,644.11
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$467,689.31
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	154
	Aggregate Gross Amount	\$1,725,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	164
	Aggregate Gross Amount	\$1,759,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	7.27%
	(b) Average Delinquency Ratio	6.79%
	(c) Cumulative Default Ratio	15.41%
	(d) Cumulative Net Loss Ratio	12.01%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO GRANTOR TRUST 1996-3
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 2,242,689.81
LOCK BOX NSF ITEMS: (29,348.34)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: (3,255.03)
COLLECTION ACCOUNT INTEREST 8,156.24
PAYAHEAD ACCOUNT INTEREST 76.07
TOTAL COLLECTION PROCEEDS: 2,218,318.75
FOR DISTRIBUTION DATE: 12/15/98
FOR DETERMINATION DATE: 12/8/98
FOR COLLECTION PERIOD: 11/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 43,942,551.69
Principal portion of payments collected (non-prepayments) 837,750.54
Prepayments in full allocable to principal 430,601.00
Collections allocable to principal 1,268,351.54
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 182,667.45
Purchase Amounts allocable to principal 0.00

Total Principal 1,451,018.99
Realized Losses 467,689.31
Cram Down Losses 0.00
Ending Principal Balance 42,023,843.39

INTEREST

Collections allocable to interest 690,884.29
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 76,415.47

Total Interest 767,299.76

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 41,745,424.07
Beginning of Period Class B Principal Balance 2,750,151.83

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 5,966,175.31
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 15,669.12
Aggregate Payahead Balance 20,860.91
Aggregate Payahead Balance for preceding Distribution Date 17,605.88
Interest Earned on Payahead Balances 76.07
Scheduled Payments due in Collection Period 1,700,062.03
Scheduled Payments collected in Collection Period 1,528,634.83
Aggregate Amount of Realized Losses for preceding Distribution Date 467,689.31

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 361.51
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to Certificate Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

Unpaid Standby Fee from prior Collection Periods 0.00
Unpaid Servicing Fee from prior Collection Periods 0.00
Unpaid Trustee Fee from prior Collection Periods 0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00
Unpaid Collateral Agent Fee from prior Collection Periods 0.00
Unpaid Collateral Agent Expenses from prior Collection Periods 0.00

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	154	1,725,000.00
60+ days delinquent	164	1,759,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 3,484,000.00
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. 0.00
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 530,842.97

Delinquency Ratio for second preceding Determination Date	6.56%
Delinquency Ratio for third preceding Determination Date	6.55%
Cumulative Defaults for preceding Determination Date	13,774,544.82
Cumulative Net Losses for preceding Determination Date	10,764,284.41
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	1,959,235.83
Liquidation Proceeds	182,667.45
Recoveries	76,415.47
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 2,218,318.75

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	837,750.54
Prepayments in full allocable to principal	430,601.00
Principal Balance of Liquidated Receivables	650,356.76
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 1,918,708.30

Class A Principal Distributable Amount

Principal Distributable Amount 1,918,708.30
Times Class A Percentage (95%) 95%

Certificate Insurer Optional Deposit: Class A Prin Distributable Amt. 0.00

Class A Principal Distributable Amount 1,822,772.89

Class A Interest Distributable Amount

Beginning of Period Principal Balance of the Certificates 41,745,424.07
Multiplied by Certificate Pass-Through Rate 6.30%
Multiplied by 30/360, or for the first Distribution Date, by 27/360 0.0833333

Class A Interest Distributable Amount 219,163.48

Class B Principal Distributable Amount

Principal Distributable Amount 1,918,708.30
Times Class B Percentage (5%) 5%

Class B Principal Distributable Amount 95,935.42

Class B Coupon Interest Amount

Beginning of Period Principal Balance of the Certificates 2,750,151.83
Multiplied by Certificate Pass-Through Rate 10.15%
Multiplied by 30/360, or for the first Distribution Date, by 27/360 0.0833333

Class B Coupon Interest Amount 23,261.70

Class B Excess Interest Amount

Total Distribution Amount	2,218,318.75
minus	
Class A Principal and Interest Distributable Amount	2,041,936.37
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	23,261.70
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	95,935.42
Class B Principal Carryover Shortfall	553,024.23
Trustee distributions	910.79
Standby Servicer distributions	2,929.50
Servicer distributions	88,906.71
Collateral Agent distributions	556.19
Reimbursement Obligations	11,644.11

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 553,024.23

553,024.23

Class B Interest Carryover Shortfall from previous period 0.00

Interest on Class B Interest Carryover Shortfall 0.00

0.00

Interest Carryover on Class B Interest Shortfall 0.00

Interest Earned 0.00

0.00

Class A Principal Carryover Shortfall from previous period 0.00

0.00

Class A Interest Carryover Shortfall from previous period
Interest on Class A Interest Carryover Shortfall

0.00

0.00

0.00

0.00

Interest Carryover on Class A Interest Shortfall

0.00

Interest Earned

0.00

0.00

CALCULATIONS

DISTRIBUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING AGREEMENT):

	Use

(i) Standby Fee	2,929.50
Servicing Fee (2.0%)	73,237.59
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	15,669.12
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Trustee Fee	549.28
Trustee's out-of-pocket expenses	361.51
Unpaid Trustee Fee from prior Collection Periods	0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00
(iv) Collateral Agent Fee	556.19
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A Interest Distributable Amount - Current Month	219,163.48
Prior Month(s) Class A Carryover Shortfall	0.00
Class A Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A Interest Carryover Shortfall	0.00
Class A Interest Distributable Amount	219,163.48
(viii)(A) Class B Coupon Interest - Unadjusted	23,261.70
Class B Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Interest Distributable Amount	23,261.70
(v)(B) Class A Principal Distributable Amount - Current Month	1,822,772.89
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount	1,822,772.89
(vi) Certificate Insurer Premium	11,644.11
Certificate Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Certificate Insurer	0.00
(vii) Transition Expenses to successor Servicer	0.00
(B) Class B Principal Distributable Amount - Current Month Unadjusted	95,935.42
Class B Principal Carryover Shortfall - Previous Month(s)	553,024.23
Current Month Class B Principal Shortfall	(600,786.26)
Adjusted Class B Principal Distributable Amount	48,173.39
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	41,745,424.07
Class A Principal Distributions	1,822,772.89
Class A End of Period Principal Balance	39,922,651.19
Class B Beginning of Period Principal Balance	2,750,151.83
Class B Principal Distributable Amount	48,173.39
Class B End of Period Principal Balance BEFORE Spread Account Distributions	2,701,978.44
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	2,701,978.44
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,218,318.75
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	312,466.67
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,905,852.08
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	1,905,852.08
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	23,261.70
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	1,882,590.38
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	1,882,590.38
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,822,772.89
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	59,817.50
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	59,817.50
(vi) Certificate Insurer Premium	11,644.11
(v) Certificate Insurer Premium Supplement	0.00
Deficiency Amount	0.00
Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	48,173.39
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	48,173.39
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	95,935.42
(iii) Prior month(s) carryover shortfalls	553,024.23
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(600,786.26)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(600,786.26)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	3,484,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	3,484,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	47,927,935.44
DELINQUENCY RATIO	7.27%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.27%
Delinquency Ratio for second preceding Determination Date	6.56%
Delinquency Ratio for third preceding Determination Date	6.55%
Average Delinquency Ratio	6.79%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	13,774,544.82
Current Period Defaulted Receivables	530,842.97
Total	14,305,387.79
Cumulative Defaulted Receivables	14,305,387.79
Original Pool Balance	92,857,811.12
Cumulative Default Ratio	15.41%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	650,356.76

Cram Down Losses	0.00
Net Liquidation Proceeds	(259,082.92)
Net Liquidation Losses	391,273.84
Cumulative Previous Net Losses	10,764,284.41
Cumulative Net Losses	11,155,558.25
Original Pool Balance	92,857,811.12

Cumulative Net Loss Ratio 12.01%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.03
Weighted Average Remaining Term	33.80
Weighted Average Annual Percentage Rate	20.47%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	4,242,462.96
15% of Outstanding Certificate Balance	6,393,694.44
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

Cap Amount 11,976,795.36

Spread Account Floor

3% of the Initial Certificate Balance	2,785,734.33
Outstanding Certificate Balance	42,624,629.63
Minimum Floor	100,000.00

Floor Amount 2,785,734.33

Required Spread Account Amount	11,976,795.36
Beginning of Period Spread Account Balance	5,966,175.31
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	6,010,620.05
Earnings on Spread Account Balance	28,802.90
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	5,994,978.21

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

MONTHLY CERTIFICATEHOLDER STATEMENT
 CPS AUTO GRANTOR TRUST 1997-1
 6.55% ASSET-BACKED CERTIFICATES

Distribution Date 12/15/98
 Collection Period 11/98

Under the Pooling and Servicing Agreement dated as of March 17, 1997 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$2,368,837.98
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$282,591.31
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,086,246.67
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$24.37
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.91
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$21.46
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$32,257.42
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$32,257.42
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	Scheduled Payments due in such Collection Period	\$1,984,934.20
(k)	Scheduled Payments collected in such Collection Period	\$1,784,144.51

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$54,497,319.66
(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$53,006,009.88
(c)	The Pool factor as of the close of business on the last day set forth above	0.9726352

2 Servicing Fee and Purchased Receivables.

(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$107,760.63
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,633.15
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.11
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.04
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period

	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
	(a) The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b) The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$23,743.08
	(b) Distributions (to) from Collection Account for Payaheads	\$180.24
	(c) Interest earned on Payahead Balances	\$284.95
	(d) Ending Payahead Account Balance	\$24,208.27
5	Spread Account.	
	(a) The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$14,905,862.10
	Spread Account Balance	\$7,027,176.04
	(b) The change in the spread account on the Distribution Date set forth above	\$2,022.51
6	Policy	
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date	\$14,491.81
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$615,110.95
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	221
	Aggregate Gross Amount	\$2,468,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	183
	Aggregate Gross Amount	\$2,122,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	7.69%
	(b) Average Delinquency Ratio	7.14%
	(c) Cumulative Default Ratio	15.24%
	(d) Cumulative Net Loss Ratio	11.65%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO GRANTOR TRUST 1997-1
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

Gross Collection Proceeds:	2,535,714.21
Lock Box NSF Items:	(49,071.18)
Transfers from (to) Payahead Account:	(180.24)
Collection Account Interest	9,988.58
Payahead Account Interest	284.95
Total Collection Proceeds:	2,496,736.32
For Distribution Date:	12/15/98
For Determination Date:	12/8/98
For Collection Period:	11/98

COLLATERAL ACTIVITY INFORMATION

Principal		
Beginning Principal Balance	54,497,319.66	
Principal portion of payments collected (non-prepayments)		963,540.99
Prepayments in full allocable to principal		422,623.00
Collections allocable to principal	1,386,163.99	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	194,774.19	
Purchase Amounts allocable to principal	0.00	
Total Principal	1,580,938.18	
Realized Losses	615,110.95	
Cram Down Losses	0.00	
Ending Principal Balance	52,301,270.53	

INTEREST

Collections allocable to interest	820,603.52
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	95,194.62
Total Interest	915,798.14

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	51,772,453.67
Beginning of Period Class B Principal Balance	3,319,802.88

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	7,025,153.53
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	16,931.76
Aggregate Payahead Balance	23,923.32
Aggregate Payahead Balance for preceding Distribution Date	23,743.08
Interest Earned on Payahead Balances	284.95
Scheduled Payments due in Collection Period	1,984,934.20
Scheduled Payments collected in Collection Period	1,784,144.51
Aggregate Amount of Realized Losses for preceding Distribution Date	615,110.95

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	425.78
Collateral Agent's expenses	0.00
Transition Expenses to Standby Servicer	0.00
Transition Expenses to successor Servicer	0.00
Other Reimbursement Obligations to Certificate Insurer (non-Premium)	0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
Unpaid Trustee Fee from prior Collection Periods	0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	221	2,468,000.00
60+ days delinquent	183	2,122,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.	4,590,000.00
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.	0.00
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	579,790.85
Delinquency Ratio for second preceding Determination Date	6.90%

Delinquency Ratio for third preceding Determination Date	6.82%
Cumulative Defaults for preceding Determination Date	15,016,107.60
Cumulative Net Losses for preceding Determination Date	11,396,921.27
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,206,767.51
Liquidation Proceeds	194,774.19
Recoveries	95,194.62
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00
Total Distribution Amount	2,496,736.32

DISTRIBUTABLE AMOUNT

PRINCIPAL DISTRIBUTABLE AMOUNT

Principal portion of payments collected (non-prepayments)	963,540.99
Prepayments in full allocable to principal	422,623.00
Principal Balance of Liquidated Receivables	809,885.14
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	2,196,049.13

CLASS A PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,196,049.13
Times Class A Percentage (95%)	95%
	2,086,246.67
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	2,086,246.67

CLASS A INTEREST DISTRIBUTABLE AMOUNT

Beginning of Period Principal Balance of the Certificates	51,772,453.67
Multiplied by Certificate Pass-Through Rate	6.55%
Multiplied by 30/360, or for the first Distribution Date, by 29/360	0.0833333
Class A Interest Distributable Amount	282,591.31

CLASS B PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,196,049.13
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	109,802.46

CLASS B COUPON INTEREST AMOUNT

Beginning of Period Principal Balance of the Certificates	3,319,802.88
Multiplied by Certificate Pass-Through Rate	11.66%
Multiplied by 30/360, or for the first Distribution Date, by 29/360	0.0833333
Class B Coupon Interest Amount	32,257.42

CLASS B EXCESS INTEREST AMOUNT

Total Distribution Amount	2,496,736.32
minus	
Class A Principal and Interest Distributable Amount	2,368,837.98
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	32,257.42
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	109,802.46
Class B Principal Carryover Shortfall	594,936.89
Trustee distributions	1,107.00
Standby Servicer distributions	3,633.15
Servicer distributions	107,760.63
Collateral Agent distributions	688.65
Reimbursement Obligations	14,491.81
	0.00

Carryover Shortfalls from Prior Periods
Class B Principal Carryover Shortfall from previous period

594,936.89

594,936.89

Class B Interest Carryover Shortfall from previous period
Interest on Class B Interest Carryover Shortfall

0.00
0.00

0.00

Interest Carryover on Class B Interest Shortfall
Interest Earned

0.00
0.00

0.00

Class A Principal Carryover Shortfall from previous period

0.00

0.00

Class A Interest Carryover Shortfall from previous period
Interest on Class A Interest Carryover Shortfall

0.00
0.00

0.00

Interest Carryover on Class A Interest Shortfall
Interest Earned

0.00
0.00

0.00

CALCULATIONS

DISTRIBUTIONS (Pursuant to Section 4.6(c) of the Pooling and Servicing Agreement):

	Use

(i) Standby Fee	3,633.15
Servicing Fee (2.0%)	90,828.87
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	16,931.76
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Trustee Fee	681.22
Trustee's out-of-pocket expenses	425.78
Unpaid Trustee Fee from prior Collection Periods	0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00
(iv) Collateral Agent Fee	688.65
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A Interest Distributable Amount - Current Month	282,591.31
Prior Month(s) Class A Carryover Shortfall	0.00
Class A Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A Interest Carryover Shortfall	0.00
Class A Interest Distributable Amount	282,591.31
(viii)(A) Class B Coupon Interest - Unadjusted	32,257.42
Class B Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Interest Distributable Amount	32,257.42
(v)(B) Class A Principal Distributable Amount - Current Month	2,086,246.67
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	(17,548.51)
Withdrawal from Spread Account to Cover Shortfall	17,548.51
Class A Principal Distribution Amount	2,086,246.67
(vi) Certificate Insurer Premium	14,491.81
Certificate Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Certificate Insurer	0.00
(vii) Transition Expenses to successor Servicer	0.00
(B) Class B Principal Distributable Amount - Current Month Unadjusted	109,802.46
Class B Principal Carryover Shortfall - Previous Month(s)	594,936.89
Current Month Class B Principal Shortfall	(704,739.35)
Adjusted Class B Principal Distributable Amount	0.00
(C) Excess Interest Amount for Deposit in Spread Account	(32,040.32)

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	51,772,453.67
Class A Principal Distributions	2,086,246.67
Class A End of Period Principal Balance	49,686,207.00
Class B Beginning of Period Principal Balance	3,319,802.88
Class B Principal Distributable Amount	0.00
Class B End of Period Principal Balance BEFORE Spread Account Distributions	3,319,802.88
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	3,319,802.88
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,496,736.32
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	395,780.74
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,100,955.58
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	2,100,955.58
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	32,257.42
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	2,068,698.16
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,068,698.16
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,086,246.67
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	17,548.51
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	0.00
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	0.00
(vi) Certificate Insurer Premium	14,491.81
(v) Certificate Insurer Premium Supplement	0.00
Deficiency Amount	(14,491.81)
Withdrawal from Spread Account to Cover Deficiency	14,491.81
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	0.00
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	0.00
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	109,802.46
(iii) Prior month(s) carryover shortfalls	594,936.89
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(704,739.35)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(704,739.35)
CALCULATIONS	
PERFORMANCE MEASURES	
CALCULATION OF DELINQUENCY RATIO (CURRENT PERIOD)	
DELINQUENCY AMOUNT	
Receivables more than 30 days delinquent	4,590,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	4,590,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	59,708,675.73
DELINQUENCY RATIO	7.69%
CALCULATION OF AVERAGE DELINQUENCY RATIO	
Delinquency Ratio for most recent Determination Date	7.69%
Delinquency Ratio for second preceding Determination Date	6.90%
Delinquency Ratio for third preceding Determination Date	6.82%
AVERAGE DELINQUENCY RATIO	7.14%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
DEFAULT AMOUNT	
Principal Balance of Previously Defaulted Receivables	15,016,107.60
Current Period Defaulted Receivables	579,790.85
Total	15,595,898.45
Cumulative Defaulted Receivables	15,595,898.45
Original Pool Balance	102,327,009.71
CUMULATIVE DEFAULT RATIO	15.24%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
CALCULATION OF NET LIQUIDATION LOSSES	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	809,885.14
Cram Down Losses	0.00
Net Liquidation Proceeds	(289,968.81)

Net Liquidation Losses	519,916.33
Cumulative Previous Net Losses	11,396,921.27
Cumulative Net Losses	11,916,837.60
Original Pool Balance	102,327,009.71

CUMULATIVE NET LOSS RATIO 11.65%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.35
Weighted Average Remaining Term	36.62
Weighted Average Annual Percentage Rate	20.51%

SPREAD ACCOUNT

SPREAD ACCOUNT CAP		
10% of Outstanding Certificate Balance		5,300,600.99
15% of Outstanding Certificate Balance		7,950,901.48
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y-WAIVED

Cap Amount 14,905,862.10

SPREAD ACCOUNT FLOOR

3% of the Initial Certificate Balance		3,069,810.29
Outstanding Certificate Balance		53,006,009.88
Minimum Floor		100,000.00

FLOOR AMOUNT 3,069,810.29

Required Spread Account Amount	14,905,862.10
Beginning of Period Spread Account Balance	7,025,153.53
Spread Account Deposit (Withdrawal) from Current Distributions	(32,040.32)
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	7,912,748.89
Earnings on Spread Account Balance	34,062.83
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	7,027,176.04

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

MONTHLY CERTIFICATEHOLDER STATEMENT
 CPS AUTO GRANTOR TRUST 1997-2
 6.65% ASSET-BACKED CERTIFICATES

Distribution Date 12/15/98
 Collection Period 11/98

Under the Pooling and Servicing Agreement dated as of May 30, 1997 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$2,947,250.19
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$378,846.53
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,568,403.66
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$25.99
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.34
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$22.65
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$111,091.64
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$40,580.99
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$70,510.65
(j)	Scheduled Payments due in such Collection Period	\$2,494,208.72
(k)	Scheduled Payments collected in such Collection Period	\$2,301,524.23

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$71,961,351.06
(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$69,981,116.62
(c)	The Pool factor as of the close of business on the last day set forth above	0.9724820

2 Servicing Fee and Purchased Receivables.

(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$141,646.02
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,797.42
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.25
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.04
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period

	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
	(a) The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b) The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$22,208.20
	(b) Distributions (to) from Collection Account for Payaheads	\$5,370.44
	(c) Interest earned on Payahead Balances	\$98.18
	(d) Ending Payahead Account Balance	\$27,676.82
5	Spread Account.	
	(a) The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$10,497,167.49
	Spread Account Balance	\$9,103,390.57
	(b) The change in the spread account on the Distribution Date set forth above	\$43,991.38
6	Policy.	
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date	\$19,190.17
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$689,204.45
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	237
	Aggregate Gross Amount	\$2,773,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	210
	Aggregate Gross Amount	\$2,598,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.85%
	(b) Average Delinquency Ratio	6.65%
	(c) Cumulative Default Ratio	12.58%
	(d) Cumulative Net Loss Ratio	9.47%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(f) Has an Insurance Agreement Event of Default occurred?	No(a)

CPS AUTO GRANTOR TRUST 1997-2
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 3,248,150.77
 LOCK BOX NSF ITEMS: (28,424.50)
 TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: (5,370.44)
 COLLECTION ACCOUNT INTEREST 11,877.67
 PAYAHEAD ACCOUNT INTEREST 98.18
 TOTAL COLLECTION PROCEEDS: 3,226,331.68
 FOR DISTRIBUTION DATE: 12/15/98
 FOR DETERMINATION DATE: 12/8/98
 FOR COLLECTION PERIOD: 11/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
 Beginning Principal Balance 71,961,351.06
 Principal portion of payments collected (non-prepayments) 1,167,202.81
 Prepayments in full allocable to principal 570,404.00
 Collections allocable to principal 1,737,606.81
 Partial prepayments relating to various contracts or policies 0.00
 Liquidation Proceeds allocable to principal 276,771.54
 Purchase Amounts allocable to principal 0.00

 Total Principal 2,014,378.35
 Realized Losses 689,204.45
 Cram Down Losses 0.00
 Ending Principal Balance 69,257,768.26

INTEREST

Collections allocable to interest 1,134,321.42
 Liquidation Proceeds allocable to interest 0.00
 Purchase Amounts allocable to interest 0.00
 Recoveries from Liquidated Receivables from prior periods 77,631.91

 Total Interest 1,211,953.33

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 68,363,283.52
 Beginning of Period Class B Principal Balance 4,256,747.40

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 9,059,399.19
 Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 21,710.43
 Aggregate Payahead Balance 27,578.64
 Aggregate Payahead Balance for preceding Distribution Date 22,208.20
 Interest Earned on Payahead Balances 98.18
 Scheduled Payments due in Collection Period 2,494,208.72
 Scheduled Payments collected in Collection Period 2,301,524.23
 Aggregate Amount of Realized Losses for preceding Distribution Date 689,204.45

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 548.97
 Collateral Agent's expenses 0.00
 Transition Expenses to Standby Servicer 0.00
 Transition Expenses to successor Servicer 0.00
 Other Reimbursement Obligations to Certificate Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

Unpaid Standby Fee from prior Collection Periods 0.00
 Unpaid Servicing Fee from prior Collection Periods 0.00
 Unpaid Trustee Fee from prior Collection Periods 0.00
 Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00
 Unpaid Collateral Agent Fee from prior Collection Periods 0.00
 Unpaid Collateral Agent Expenses from prior Collection Periods 0.00

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	237	2,773,000.00
60+ days delinquent	210	2,598,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 5,371,000.00
 Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. 0.00
 Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 847,199.81
 Delinquency Ratio for second preceding Determination Date 6.26%

Delinquency Ratio for third preceding Determination Date	6.83%
Cumulative Defaults for preceding Determination Date	14,167,308.36
Cumulative Net Losses for preceding Determination Date	10,690,022.04
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,871,928.23
Liquidation Proceeds	276,771.54
Recoveries	77,631.91
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 3,226,331.68

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,167,202.81
Prepayments in full allocable to principal	570,404.00
Principal Balance of Liquidated Receivables	965,975.99
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 2,703,582.80

Class A Principal Distributable Amount

Principal Distributable Amount	2,703,582.80
Times Class A Percentage (95%)	95%

2,568,403.66

Certificate Insurer Optional Deposit: Class A Prin Distributable Amt. 0.00

Class A Principal Distributable Amount 2,568,403.66

Class A Interest Distributable Amount

Beginning of Period Principal Balance of the Certificates	68,363,283.52
Multiplied by Certificate Pass-Through Rate	6.65%
Multiplied by 30/360, or for the first Distribution Date, by 16/360	0.0833333

Class A Interest Distributable Amount 378,846.53

Class B Principal Distributable Amount

Principal Distributable Amount	2,703,582.80
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 135,179.14

Class B Coupon Interest Amount

Beginning of Period Principal Balance of the Certificates	4,256,747.40
Multiplied by Certificate Pass-Through Rate	11.44%
Multiplied by 30/360, or for the first Distribution Date, by 16/360	0.0833333

Class B Coupon Interest Amount 40,580.99

Class B Excess Interest Amount

Total Distribution Amount	3,226,331.68
minus	
Class A Principal and Interest Distributable Amount	2,947,250.19
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	40,580.99
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	135,179.14
Class B Principal Carryover Shortfall	658,679.86
Trustee distributions	1,448.49
Standby Servicer distributions	4,797.42
Servicer distributions	141,646.02
Collateral Agent distributions	907.75
Reimbursement Obligations	19,190.17

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	658,679.86
	658,679.86

Class B Interest Carryover Shortfall from previous period	0.00
Interest on Class B Interest Carryover Shortfall	0.00
	0.00

Interest Carryover on Class B Interest Shortfall	0.00
Interest Earned	0.00
	0.00

Class A Principal Carryover Shortfall from previous period	0.00
	0.00

Class A Interest Carryover Shortfall from previous period
Interest on Class A Interest Carryover Shortfall

0.00
0.00

0.00

Interest Carryover on Class A Interest Shortfall
Interest Earned

0.00
0.00

0.00

CALCULATIONS

DISTRIBUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING AGREEMENT):

	Use

(i) Standby Fee	4,797.42
Servicing Fee (2.0%)	119,935.59
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	21,710.43
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Trustee Fee	899.52
Trustee's out-of-pocket expenses	548.97
Unpaid Trustee Fee from prior Collection Periods	0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00
(iv) Collateral Agent Fee	907.75
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A Interest Distributable Amount - Current Month	378,846.53
Prior Month(s) Class A Carryover Shortfall	0.00
Class A Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A Interest Carryover Shortfall	0.00
Class A Interest Distributable Amount	378,846.53
(viii)(A) Class B Coupon Interest - Unadjusted	40,580.99
Class B Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Interest Distributable Amount	40,580.99
(v)(B) Class A Principal Distributable Amount - Current Month	2,568,403.66
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount	2,568,403.66
(vi) Certificate Insurer Premium	19,190.17
Certificate Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Certificate Insurer	0.00
(vii) Transition Expenses to successor Servicer	0.00
(B) Class B Principal Distributable Amount - Current Month Unadjusted	135,179.14
Class B Principal Carryover Shortfall - Previous Month(s)	658,679.86
Current Month Class B Principal Shortfall	(723,348.35)
Adjusted Class B Principal Distributable Amount	70,510.65
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	68,363,283.52
Class A Principal Distributions	2,568,403.66
Class A End of Period Principal Balance	65,794,879.86
Class B Beginning of Period Principal Balance	4,256,747.40
Class B Principal Distributable Amount	70,510.65
Class B End of Period Principal Balance BEFORE Spread Account Distributions	4,186,236.75
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	4,186,236.75
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	3,226,331.68
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	527,646.21
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,698,685.47
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	2,698,685.47
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	40,580.99
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	2,658,104.48
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,658,104.48
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,568,403.66
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	89,700.82
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	89,700.82
(vi) Certificate Insurer Premium	19,190.17
(v) Certificate Insurer Premium Supplement	0.00
Deficiency Amount	0.00
Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	70,510.65
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	70,510.65
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	135,179.14
(iii) Prior month(s) carryover shortfalls	658,679.86
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(723,348.35)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(723,348.35)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	5,371,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	5,371,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	78,433,279.31
DELINQUENCY RATIO	6.85%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.85%
Delinquency Ratio for second preceding Determination Date	6.26%
Delinquency Ratio for third preceding Determination Date	6.83%
Average Delinquency Ratio	6.65%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	14,167,308.36
Current Period Defaulted Receivables	847,199.81
Total	15,014,508.17
Cumulative Defaulted Receivables	15,014,508.17
Original Pool Balance	119,362,032.46
Cumulative Default Ratio	12.58%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	965,975.99
Cram Down Losses	0.00

Net Liquidation Proceeds	(354,403.45)	
Net Liquidation Losses	611,572.54	
Cumulative Previous Net Losses	10,690,022.04	
Cumulative Net Losses	11,301,594.58	
Original Pool Balance	119,362,032.46	
Cumulative Net Loss Ratio	9.47%	
ADDITIONAL POOL INFORMATION:		
Weighted Average Original Term	56.35	
Weighted Average Remaining Term	39.07	
Weighted Average Annual Percentage Rate	20.45%	
SPREAD ACCOUNT		
Spread Account Cap		
9% of Outstanding Certificate Balance		6,298,300.50
15% of Outstanding Certificate Balance		10,497,167.49
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		N(a)
Cap Amount	10,497,167.49	
Spread Account Floor		
3% of the Initial Certificate Balance		3,580,860.93
Outstanding Certificate Balance		69,981,116.62
Minimum Floor		100,000.00
Floor Amount	3,580,860.93	
Required Spread Account Amount	10,497,167.49	
Beginning of Period Spread Account Balance	9,059,399.19	
Spread Account Deposit (Withdrawal) from Current Distributions	0.00	
Transfer (to) from Cross-Collateralized Spread Accounts	0.00	
Required addition to/(eligible withdrawal from) Spread Account	1,437,768.30	
Earnings on Spread Account Balance	43,991.38	
Amount of Spread Account deposit (withdrawal)	0.00	
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00	
Net Spread Account Withdrawal to Seller	0.00	
Ending Spread Account Balance	9,103,390.57	

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

(a) Requisite levels for spread accounts reflect insurance defaults on pools 1995-1, 1995-4, 1996-1, FASCO 1996-1, 1996-2, 1996-3 and 1997-1.

MONTHLY NOTEHOLDER STATEMENT
 CPS AUTO RECEIVABLES TRUST 1997-3
 6.10% ASSET-BACKED NOTES, CLASS A-1
 6.38% ASSET-BACKED NOTES, CLASS A-2
 10.65% ASSET-BACKED NOTES, CLASS B
 10.65% ASSET-BACKED CERTIFICATES

Distribution Date
 Collection Period

12/15/98
 11/98

Under the Sale and Servicing Agreement dated as of August 1, 1997 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, Bankers Trust as Owner Trustee, and Norwest Bank Minnesota, National Association, as Indenture Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Noteholders and Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Note, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$3,632,096.84
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$135,001.72
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$3,497,095.12
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$44.93
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.67
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$43.26
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$327,868.20
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$327,868.20
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$5.31
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$0.00
(l)	The amount of the distribution set forth in paragraph A.1. (i) above, per \$1,000	\$0.00
(m)	The aggregate amount of the distribution to Class B Noteholders on the Distribution Date set forth above	\$166,906.82
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$23,031.51
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$143,875.31
(p)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$166,906.82
(q)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of interest	\$23,031.51
(r)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of principal	\$143,875.31
(s)	Scheduled Payments due in such Collection Period	\$3,306,260.81
(t)	Scheduled Payments collected in such Collection Period	\$3,129,065.56

B. Information Regarding the Performance of the Trust.

1 Pool, Note and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$100,405,320.65
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(b)	The aggregate principal amount of the Securities as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o),(r) above	\$89,631,068.14
(c)	Aggregate principal amount of Notes as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o) above	\$87,179,844.16
(d)	The Note Pool Factor as of the close of business on the last day set forth above	0.8682791
(e)	Aggregate principal amount of Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(r) above	\$2,451,223.97
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0244133
2	Servicing Fee and Purchased Receivables.	
(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$191,303.20
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$5,020.27
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.37
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.06
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
(a)	The amount of the Class A-1 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Class A-2 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
(c)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i) above	\$0.00
(d)	The amount of the Class B Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
(e)	The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (o) above	(\$37,165.00)
(f)	The amount of the Certificate Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (q) above	\$0.00
(g)	The amount of the Certificate Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (r) above	(\$37,165.00)
4	Spread Account.	
(a)	The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$28,968,707.69
	Spread Account Balance	\$3,058,571.86
(b)	The change in the spread account on the Distribution Date set forth above	\$14,472.74
5	Policy.	
(a)	The amount paid to the Noteholders under the Policy for such Distribution Date	\$0.00
(b)	The amount distributable to the Note Insurer on such Distribution Date	\$24,712.51
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,019,003.29
(b)	The change in the aggregate amount of	

Realized Losses from the prior Distribution Date \$0.00

(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days

Number	363
Aggregate Gross Amount	\$4,389,000.00

(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more

Number	305
Aggregate Gross Amount	\$3,790,000.00

7 Performance Triggers

(a)	Delinquency Ratio	7.51%
(b)	Average Delinquency Ratio	6.91%
(c)	Cumulative Default Ratio	10.92%
(d)	Cumulative Net Loss Ratio	7.91%
(e)	Is a Portfolio Performance Test violation continuing?	Yes
(f)	Has an Insurance Agreement Event of Default occurred?	No(a)

CPS AUTO RECEIVABLES TRUST 1997-3
STATEMENT TO NOTEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? YES
DEFICIENCY CLAIM AMOUNT (74,329.99)

INPUTS

GROSS COLLECTION PROCEEDS: 4,563,819.46
LOCK BOX NSF ITEMS: (63,107.72)
TOTAL COLLECTION PROCEEDS: 4,500,711.74
FOR DISTRIBUTION DATE: 12/15/98
FOR DETERMINATION DATE: 12/8/98
FOR COLLECTION PERIOD: 11/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 100,405,320.65
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 100,405,320.65
Principal portion of payments collected (non-prepayments) 1,568,058.94
Prepayments in full allocable to principal 805,927.00
Collections allocable to principal 2,373,985.94
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 449,972.44
Purchase Amounts allocable to principal 0.00

Total Principal 2,823,958.38
Realized Losses 1,019,003.29
Cram Down Losses 0.00
Ending Principal Balance 95,562,358.98

PREFUNDING

Original Amount in Prefunding Account 27,084,817.00
Subsequent Loans Sold to the Trust 27,084,817.00
Balance of Prefunding Account 0.00

INTEREST

Collections allocable to interest 1,561,006.62
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 115,746.74

Total Interest 1,676,753.36

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 26,557,715.31
Beginning of Period Class A-2 Principal Balance 61,668,000.00
Beginning of Period Class B Principal Balance 2,595,099.28
Beginning of Period Certificate Balance 2,595,099.28

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,044,099.12
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 23,961.00
Scheduled Payments due in Collection Period 3,306,260.81
Scheduled Payments collected in Collection Period 3,129,065.56
Aggregate Amount of Realized Losses for preceding Distribution Date 1,019,003.29

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 184.33
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to Note Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

Unpaid Standby Fee from prior Collection Periods 0.00
Unpaid Servicing Fee from prior Collection Periods 0.00
Unpaid Trustee Fee from prior Collection Periods 0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00
Unpaid Collateral Agent Fee from prior Collection Periods 0.00
Unpaid Collateral Agent Expenses from prior Collection Periods 0.00

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	363	4,389,000.00
60+ days delinquent	305	3,790,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 8,179,000.00
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. 0.00

Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	941,833.59
Delinquency Ratio for second preceding Determination Date	6.49%
Delinquency Ratio for third preceding Determination Date	6.72%
Cumulative Defaults for preceding Determination Date	15,441,427.02
Cumulative Net Losses for preceding Determination Date	10,964,457.04
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

REQUISITE RESERVE AMOUNT

Weighted Average of the Interest Rates and Pass-Through Rates	6.5376%
minus 2.5%	2.50%

	4.0376%
divided by 360	0.0112%
times the prefunded amount	0.00
times the number of days outstanding in prefunding period (8/19 - 9/11)	23.00

Requisite Reserve Amount	0.00
Amount in Interest Reserve Account	0.00
Excess in Interest Reserve Account	0.00

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	3,934,992.56
Liquidation Proceeds	449,972.44
Recoveries	115,746.74
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Excess released from Prefunding Account	0.00
Investment earnings from Note Distribution Account	586.78
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	275.77
Investment earnings from Collection Account	15,039.88

TOTAL DISTRIBUTION AMOUNT 4,516,614.17

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,568,058.94
Prepayments in full allocable to principal	805,927.00
Principal Balance of Liquidated Receivables	1,468,975.73
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 3,842,961.67

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	96,562,358.98

	86,906,123.08

Class A Noteholders' Percentage

After the Target Payment Date?	Yes
Will the Class A-2 Notes be reduced to 0?	No
On or Prior to Target Payment Date	95.0%
After Target Payment Date, before Payment Date when A-2 reduced to 0	91.0%
On Payment Date when Class A-2 Notes will be reduced to 0	66.0%

	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	3,842,961.67
Times Class A Noteholders' Percentage	91%

3,497,095.12

Note Insurer Optional Deposit: Class A Prin Distributable Amt. 0.00

Class A Principal Distributable Amount 3,497,095.12

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	26,557,715.31
Multiplied by the Note Rate	6.10%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333

Class A Interest Distributable Amount 135,001.72

Class A-2 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	61,668,000.00
Multiplied by the Note Rate	6.38%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333

Class A Interest Distributable Amount 327,868.20

Class B Noteholders Principal Distributable Amount

Principal Distributable Amount	3,842,961.67
Times Class B Percentage	2.5%

Class B Principal Distributable Amount 96,074.04

Certificate Principal Distributable Amount	
Principal Distributable Amount	3,842,961.67
Times Certificate Percentage	2.5%

Certificate Principal Distributable Amount	96,074.04
Class B Noteholders' Interest Amount	
Beginning of Period Principal Balance of the Notes	2,595,099.28
Multiplied by Note Pass-Through Rate	10.65%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333

Class B Coupon Interest Amount	23,031.51
Certificateholders' Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,595,099.28
Multiplied by Pass-Through Rate	10.65%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333

Certificateholders' Interest Amount	23,031.51
Class B Excess Interest Amount	
Total Distribution Amount	4,516,614.17
minus	
Class A Principal and Interest Distributable Amount	3,632,096.84
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	23,031.51
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	96,074.04
Class B Principal Carryover Shortfall	169,932.53
Trustee distributions	1,021.04
Standby Servicer distributions	5,020.27
Servicer distributions	191,303.20
Collateral Agent distributions	778.47
Reimbursement Obligations	24,712.51

	372,643.76
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Class B and Certificates Principal Carryover Shortfall from previous period	169,932.53

	169,932.53
Class B Interest Carryover Shortfall from previous period	0.00
Interest on Class B Interest Carryover Shortfall	0.00

	0.00
Interest Carryover on Class B Interest Shortfall	0.00
Interest Earned	0.00

	0.00
Class A Principal Carryover Shortfall from previous period	0.00

	0.00
Class A-1 Interest Carryover Shortfall from previous period	0.00
Interest on Class A-1 Interest Carryover Shortfall	0.00

	0.00
Interest Carryover on Class A-1 Interest Shortfall	0.00
Interest Earned	0.00

	0.00
Class A-2 Interest Carryover Shortfall from previous period	0.00
Interest on Class A-2 Interest Carryover Shortfall	0.00

	0.00
Interest Carryover on Class A-2 Interest Shortfall	0.00
Interest Earned	0.00

	0.00

CALCULATIONS

DISTRIBUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING AGREEMENT):

	Use

(i) Standby Fee	5,020.37
Servicing Fee (2.0%)	167,342.20
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	23,961.00
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Indenture Trustee Fee	836.71
Indenture Trustee's out-of-pocket expenses	184.33
Unpaid Indenture Trustee Fee from prior Collection Periods	0.00
Unpaid Indenture Trustee's out-of-pocket exp. - prior Collection Periods	0.00
Owner Trustee Fee	0.00
Owner Trustee's out-of-pocket expenses	0.00
Unpaid Owner Trustee Fee from prior Collection Periods	0.00
Unpaid Owner Trustee's out-of-pocket exp - prior Collection Periods	0.00
(iv) Collateral Agent Fee	778.47
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A-1 Interest Distributable Amount - Current Month	135,001.72
Prior Month(s) Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Distributable Amount	135,001.72
(B) Class A-2 Interest Distributable Amount - Current Month	327,868.20
Prior Month(s) Class A-2 Interest Carryover Shortfall	0.00
Class A-2 Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A-2 Interest Carryover Shortfall	0.00
Class A-2 Interest Distributable Amount	327,868.20
(vi)(A) Class B Note Interest - Unadjusted	23,031.51
Class B Note Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on B Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Note Interest Distributable Amount	23,031.51
(B) Certificate Interest - Unadjusted	23,031.51
Certificate Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on Certificate Interest Shortfall - Previous Month(s)	0.00
Interest on Certificate Interest Carryover from Prior Months	0.00
Current Month Certificate Interest Shortfall	0.00
Adjusted Certificate Interest Distributable Amount	23,031.51
(vii) Class A Principal Distributable Amount - Current Month	3,497,095.12
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount to Class A-1	3,497,095.12
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	24,712.51
Note Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Note Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(x) Class B Principal Distributable Amount - Current Month	
Unadjusted	96,074.04
Class B Principal Carryover Shortfall - Previous Month(s)	84,966.27
Current Month Class B Principal Shortfall	(37,165.00)
Adjusted Class B Principal Distributable Amount	143,875.31
Certificate Principal Distributable Amount - Current Month	
Unadjusted	96,074.04
Certificate Principal Carryover Shortfall - Previous Month(s)	84,966.27
Current Month Certificate Principal Shortfall	(37,165.00)
Adjusted Certificate Principal Distributable Amount	143,875.31
(xi) Until the Target Payment Date, remaining amount to Class A Noteholders	0.00
Amount to Class A-1 Noteholders	0.00
Amount to Class A-2 Noteholders	0.00
(xii) After an Event of Default, Certificateholders' Int. Dist. Amount	0.00
(xiii) After an Event of Default, Certificateholders' Prin. Dist. Amount	0.00
(xiv) After the Target Pmt. Date, remaining amount into Spread Acct.	0.00
Spread Account withdrawal for deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	26,557,715.31
Class A-1 Principal Distributions	3,497,095.12
Class A-1 End of Period Principal Amount (prior to turbo)	23,060,620.19
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	23,060,620.19
Class A-2 Beginning of Period Principal Amount	61,668,000.00
Class A-2 Principal Distributions	0.00
Class A-2 End of Period Principal Amount (prior to turbo)	61,668,000.00
Additional Principal Distribution	0.00
Class A-2 End of Period Principal Amount	61,668,000.00
Class B Beginning of Period Principal Amount	2,595,099.28
Class B Principal Distributable Amount	143,875.31
Class B End of Period Principal Amount BEFORE Spread Account Distributions	2,451,223.97
Allocations of Cash Releases to Cover B Shortfalls	0.00
Class B End of Period Principal Amount AFTER Spread Account Distributions	2,451,223.97
Certificate Beginning of Period Principal Amount	2,595,099.28
Certificate Principal Distributable Amount	143,875.31
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	2,451,223.97
Allocation of Cash Releases to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	2,451,223.97
CLASS A-1 DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	4,516,614.17
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(i) and (v)A	333,124.70
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	4,183,489.47
CLASS A-2 DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(v) B	4,183,489.47
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(v) B	327,868.20
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	3,855,621.27
CLASS B NOTE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) A	3,855,621.27
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(v) A	23,031.51
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	3,832,589.76
CLASS B CERTIFICATE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	3,832,589.76
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(vi) and (x)	23,031.51
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	3,809,558.25
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vii)	3,809,558.25
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(vii)	3,497,095.12
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	312,463.13
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 5.8(a)(viii)	312,463.13
(vi) Note Insurer Premium	24,712.51
(v) Note Insurer Premium Supplement	0.00
Deficiency Amount	0.00
Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	287,750.62
CLASS B NOTES & CERTIFICATES DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	287,750.62
(ii) Amounts payable pursuant to Section 5.8(a)(vi) and (x)	192,148.08
(iii) Prior month(s) carryover shortfalls	169,932.53
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Amount Remaining for Further Distribution/ B Notes (Deficiency)	(37,165.00)
Amount Remaining for Further Distribution/ B Certificates (Deficiency)	(37,165.00)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(74,329.99)
CALCULATIONS	
PERFORMANCE MEASURES	

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	8,179,000.00
Purchased receivables more than 30 days delinquent	0.00

Total	8,179,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	108,889,003.68
DELINQUENCY RATIO	7.51%

Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.51%
Delinquency Ratio for second preceding Determination Date	6.49%
Delinquency Ratio for third preceding Determination Date	6.72%

Average Delinquency Ratio	6.91%

CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	15,441,427.02
Current Period Defaulted Receivables	941,833.59

Total	16,383,260.61
Cumulative Defaulted Receivables	16,383,260.61
Original Pool Balance	150,000,000.00
Cumulative Default Ratio	10.92%

CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,468,975.73
Cram Down Losses	0.00
Net Liquidation Proceeds	(565,719.18)

Net Liquidation Losses	903,256.55
Cumulative Previous Net Losses	10,964,457.04

Cumulative Net Losses	11,867,713.59
Original Pool Balance	150,000,000.00
Cumulative Net Loss Ratio	7.91%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.00
Weighted Average Remaining Term	41.76
Weighted Average Annual Percentage Rate	20.39%

SPREAD ACCOUNT
OC Percent

Aggregate Principal Balance	96,562,358.98
minus the Securities Balance	89,631,068.14

	6,931,290.84
divided by the Aggregate Principal Balance	7.18%

Floor OC Percent

Aggregate Principal Balance	96,562,358.98
minus the Securities Balance	89,631,068.14

	6,931,290.84
divided by the initial Aggregate Principal Balance	150,000,000.00

	4.62%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	89,631,068.14
(ii) the sum of	
(A) 2% of the sum of	2.00%
(I) initial Aggregate Principal Balance	122,915,183.00
(II) balance of all Subsequent Receivables	27,084,817.00

(B) the product of	
(I) excess of 1% over the Floor OC Percent	0.00%
(II) initial Aggregate Principal Balance	150,000,000.00

	0.00
Floor Amount	3,000,000.00

Requisite Amount

the greater of	
(1) the Floor Amount	3,000,000.00
(2) the product of:	
if no Trigger Event, 9% minus the OC Percent	1.82%
if a Trigger Event, 15% minus the OC Percent	7.82%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	22.82%
if an Insurance Agreement Event of Default, 30%	30.00%

	30.00%
times the Aggregate Principal Balance	96,562,358.98

	28,968,707.69

Requisite Amount

	28,968,707.69

	28,968,707.69

Does a Trigger Event exist?
Is a Portfolio Performance Test violation continuing? (Y/N)
Has an Insurance Agreement Event of Default occurred? (Y/N)

N
Y
N(a)

Required Spread Account Amount	28,968,707.69
Beginning of Period Spread Account Balance	3,044,099.12
Additional Deposit for Subsequent Receivables Transfer	0.00
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	25,924,608.57
Earnings on Spread Account Balance	14,472.74
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Notes Shortfalls	0.00
Amount of Withdrawal Allocated to B Certificates Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	3,058,571.86

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

(a) Requisite levels for spread accounts reflect insurance defaults on pools 1995-1, 1995-4, 1996-1, FASCO 1996-1, 1996-2, 1996-3, and 1997-1.

MONTHLY NOTEHOLDER STATEMENT
 CPS AUTO RECEIVABLES TRUST 1997-4
 6.07% ASSET-BACKED NOTES, CLASS A-1
 6.30% ASSET-BACKED NOTES, CLASS A-2
 10.59% ASSET-BACKED CERTIFICATES

Distribution Date
 Collection Period

12/15/98
 11/98

Under the Sale and Servicing Agreement dated as of October 9, 1997 and amended as of October 17, 1997 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, Bankers Trust as Owner Trustee, and Norwest Bank Minnesota, National Association, as Indenture Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Noteholders and Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Note, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$2,570,645.08
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$109,608.17
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,461,036.91
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$47.38
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$2.02
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$45.36
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$243,114.89
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$243,114.89
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$3.94
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$0.00
(l)	The amount of the distribution set forth in paragraph A.1. (i) above, per \$1,000	\$0.00
(m)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$169,274.13
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$34,052.32
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$135,221.81
(p)	Scheduled Payments due in such Collection Period	\$2,467,837.10
(q)	Scheduled Payments collected in such Collection Period	\$2,259,977.24

B. Information Regarding the Performance of the Trust.

1 Pool, Note and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$77,172,403.69
(b)	The aggregate principal amount of the Securities as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o) above	\$69,238,791.85
(c)	Aggregate principal amount of Notes as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i) above	\$65,515,393.47
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8489485
(e)	Aggregate principal amount of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(o) above	\$3,723,398.38
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0482478
2	Servicing Fee and Purchased Receivables.	
(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$148,333.16
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,858.62
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.73
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.07
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
(a)	The amount of the Class A-1 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Class A-2 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
(c)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i) above	\$0.00
(d)	The amount of the Class B Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
(e)	The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (o) above	\$0.00
4	Spread Account.	
(a)	The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$22,340,390.26
	Spread Account Balance	\$2,539,648.09
(b)	The change in the spread account on the Distribution Date set forth above	\$198,201.63
5	Policy.	
(a)	The amount paid to the Noteholders under the Policy for such Distribution Date	\$0.00
(b)	The amount distributable to the Note Insurer on such Distribution Date	\$19,108.66
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$570,112.59
(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	246
	Aggregate Gross Amount	\$3,003,000.00
(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	202
	Aggregate Gross Amount	\$2,546,000.00
7	Performance Triggers.	

(a)	Delinquency Ratio	6.62%
(b)	Average Delinquency Ratio	5.96%
(c)	Cumulative Default Ratio	8.41%
(d)	Cumulative Net Loss Ratio	5.64%
(e)	Is a Portfolio Performance Test violation continuing?	No
(f)	Has an Insurance Agreement Event of Default occurred?	No(a)

CPS AUTO RECEIVABLES TRUST 1997-4
STATEMENT TO NOTEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 3,368,998.04
LOCK BOX NSF ITEMS: (37,815.97)
TOTAL COLLECTION PROCEEDS: 3,331,182.07
FOR DISTRIBUTION DATE: 12/15/98
FOR DETERMINATION DATE: 12/8/98
FOR COLLECTION PERIOD: 11/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 77,172,403.69
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 77,172,403.69
Principal portion of payments collected (non-prepayments) 1,130,319.47
Prepayments in full allocable to principal 707,858.00
Collections allocable to principal 1,838,177.47
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 296,146.10
Purchase Amounts allocable to principal 0.00

Total Principal 2,134,323.57
Realized Losses 570,112.59
Cram Down Losses 0.00
Ending Principal Balance 74,467,967.53

PREFUNDING

Original Amount in Prefunding Account 0.00
Subsequent Loans Sold to the Trust 0.00
Balance of Prefunding Account 0.00

INTEREST

Collections allocable to interest \$1,129,657.77
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 67,200.73

Total Interest \$1,196,858.50

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 21,668,831.78
Beginning of Period Class A-2 Principal Balance 46,307,598.60
Beginning of Period Certificate Principal Balance 3,858,620.19

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 2,341,446.46
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 19,712.49
Scheduled Payments due in Collection Period 2,467,837.10
Scheduled Payments collected in Collection Period 2,259,977.24
Aggregate Amount of Realized Losses for preceding Distribution Date 570,112.59

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 141.71
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to Note Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

Unpaid Standby Fee from prior Collection Periods 0.00
Unpaid Servicing Fee from prior Collection Periods 0.00
Unpaid Trustee Fee from prior Collection Periods 0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00
Unpaid Collateral Agent Fee from prior Collection Periods 0.00
Unpaid Collateral Agent Expenses from prior Collection Periods 0.00

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	246	3,003,000.00
60+ days delinquent	202	2,546,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 5,549,000.00
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. 0.00
Principal Balance of all Receivables that became Defaulted Receivables

during the related Collection Period.	964,166.86
Delinquency Ratio for second preceding Determination Date	5.44%
Delinquency Ratio for third preceding Determination Date	5.82%
Cumulative Defaults for preceding Determination Date	7,941,992.10
Cumulative Net Losses for preceding Determination Date	5,470,894.59
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT	
All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,967,835.24
Liquidation Proceeds	296,146.10
Recoveries	67,200.73
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	12,162.45

TOTAL DISTRIBUTION AMOUNT	3,343,344.52
DISTRIBUTABLE AMOUNT	
Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,130,319.47
Prepayments in full allocable to principal	707,858.00
Principal Balance of Liquidated Receivables	866,258.69
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount	2,704,436.16
Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	74,467,967.53

	67,021,170.78
Class A Noteholders' Percentage	
After the Target Payment Date?	Yes
Will the Class A-2 Notes be reduced to 0?	No
On or Prior to Target Payment Date	95.0%
After Target Payment Date, before Payment Date when A-2 reduced to 0	91.0%
On Payment Date when Class A-2 Notes will be reduced to 0	64.5%

	91.0%
Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	2,704,436.16
Times Class A Noteholders' Percentage	91%

	2,461,036.91
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00

Class A Principal Distributable Amount	2,461,036.91
Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	21,668,831.78
Multiplied by the Note Rate	6.07%
Multiplied by 30/360, or for the first Distribution Date, by 29/360	0.0833333

Class A Interest Distributable Amount	109,608.17
Class A-2 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	46,307,598.60
Multiplied by the Note Rate	6.30%
Multiplied by 30/360, or for the first Distribution Date, by 29/360	0.0833333

Class A Interest Distributable Amount	243,114.89
Certificateholders Principal Distributable Amount	
Principal Distributable Amount	2,704,436.16
Times Certificate Percentage	5.0%

Class B Principal Distributable Amount	135,221.81
Certificateholders' Interest Amount	
Total Distribution Amount	3,343,344.52
minus	
Class A Principal and Interest Distributable Amount	2,813,759.97
Beginning of Period Principal Balance of the Certificates	3,858,620.19
Multiplied by Note Pass-Through Rate	10.59%
Multiplied by 30/360, or for the first Distribution Date, by 29/360	0.0833333

Certificate Coupon Interest Amount	34,052.32
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	34,052.32
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	135,221.81
Class B Principal Carryover Shortfall	0.00
Trustee distributions	784.81
Standby Servicer distributions	3,858.62
Servicer distributions	148,333.16

Collateral Agent distributions
Reimbursement Obligations

598.63
19,108.66

187,626.55

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period

0.00

0.00

Class B Interest Carryover Shortfall from previous period

0.00

Interest on Class B Interest Carryover Shortfall

0.00

0.00

Interest Carryover on Class B Interest Shortfall

0.00

Interest Earned

0.00

0.00

Class A Principal Carryover Shortfall from previous period

0.00

0.00

Class A-1 Interest Carryover Shortfall from previous period

0.00

Interest on Class A-1 Interest Carryover Shortfall

0.00

0.00

Interest Carryover on Class A-1 Interest Shortfall

0.00

Interest Earned

0.00

0.00

Class A-2 Interest Carryover Shortfall from previous period

0.00

Interest on Class A-2 Interest Carryover Shortfall

0.00

0.00

Interest Carryover on Class A-2 Interest Shortfall

0.00

Interest Earned

0.00

0.00

CALCULATIONS

DISTRIBUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING AGREEMENT):

	Use	

(i)	Standby Fee	3,858.62
	Servicing Fee (2.0%)	128,620.67
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	19,712.49
	Unpaid Standby Fee from prior Collection Periods	0.00
	Unpaid Servicing Fee from prior Collection Periods	0.00
(ii)	Transition Expenses to Standby Servicer	0.00
(iii)	Indenture Trustee Fee	643.10
	Indenture Trustee's out-of-pocket expenses	141.71
	Unpaid Indenture Trustee Fee from prior Collection Periods	0.00
	Unpaid Indenture Trustee's out-of-pocket exp. - prior Collection Periods	0.00
	Owner Trustee Fee	0.00
	Owner Trustee's out-of-pocket expenses	0.00
	Unpaid Owner Trustee Fee from prior Collection Periods	0.00
	Unpaid Owner Trustee's out-of-pocket exp - prior Collection Periods	0.00
(iv)	Collateral Agent Fee	598.63
	Collateral Agent Expenses	0.00
	Unpaid Collateral Agent Fee from prior Collection Periods	0.00
	Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A)	Class A-1 Interest Distributable Amount - Current Month	109,608.17
	Prior Month(s) Class A-1 Interest Carryover Shortfall	0.00
	Class A-1 Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A-1 Interest Carryover Shortfall	0.00
	Class A-1 Interest Distributable Amount	109,608.17
(B)	Class A-2 Interest Distributable Amount - Current Month	243,114.89
	Prior Month(s) Class A-2 Interest Carryover Shortfall	0.00
	Class A-2 Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A-2 Interest Carryover Shortfall	0.00
	Class A-2 Interest Distributable Amount	243,114.89
(vi)(A)	Certificate Note Interest - Unadjusted	34,052.32
	Certificate Note Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on B Interest Shortfall - Previous Month(s)	0.00
	Interest on B Interest Carryover from Prior Months	0.00
	Current Month Certificate Interest Shortfall	0.00
	Adjusted Certificate Note Interest Distributable Amount	34,052.32
(vii)	Class A Principal Distributable Amount - Current Month	2,461,036.91
	Class A Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Principal Distribution Amount to Class A-1	2,461,036.91
	Class A Principal Distribution Amount to Class A-2	0.00
(viii)	Note Insurer Premium	19,108.66
	Note Insurer Premium Supplement	0.00
	Other Reimbursement Obligations to Note Insurer	0.00
(ix)	Transition Expenses to successor Servicer	0.00
(x)	Certificate Principal Distributable Amount - Current Month Unadjusted	135,221.81
	Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Certificate Principal Shortfall	0.00
	Adjusted Certificate Principal Distributable Amount	135,221.81
(xi)	Until the Target Payment Date, remaining amount to Class A Noteholders	0.00
	Amount to Class A-1 Noteholders	0.00
	Amount to Class A-2 Noteholders	0.00
(xiv)	After the Target Pmt. Date, remaining amount into Spread Acct.	187,626.55
	Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	21,668,831.78
Class A-1 Principal Distributions	2,461,036.91
Class A-1 End of Period Principal Amount (prior to turbo)	19,207,794.87
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	19,207,794.87
Class A-2 Beginning of Period Principal Amount	46,307,598.60
Class A-2 Principal Distributions	0.00
Class A-2 End of Period Principal Amount (prior to turbo)	46,307,598.60
Additional Principal Distribution	0.00
Class A-2 End of Period Principal Amount	46,307,598.60
Certificate Beginning of Period Principal Amount	3,858,620.19
Certificate Principal Distributable Amount	135,221.81
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	3,723,398.38
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,723,398.38
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	3,343,344.52
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	506,298.28
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,837,046.24
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	2,837,046.24
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	34,052.32
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	2,802,993.92
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,802,993.92
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,461,036.91
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	341,957.01
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	341,957.01
(vi) Note Insurer Premium	19,108.66
(v) Note Insurer Premium Supplement	0.00
Deficiency Amount	0.00
Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	322,848.36
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	322,848.36
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	135,221.81
(iii) Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	187,626.55
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	187,626.55
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	5,549,000.00
Purchased receivables more than 30 days delinquent	0.00

Total	5,549,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	83,769,823.81
DELINQUENCY RATIO	6.62%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.62%
Delinquency Ratio for second preceding Determination Date	5.44%
Delinquency Ratio for third preceding Determination Date	5.82%

Average Delinquency Ratio	5.96%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	7,941,992.10
Current Period Defaulted Receivables	964,166.86

Total	8,906,158.96
Cumulative Defaulted Receivables	8,906,158.96
Original Pool Balance	105,860,630.11

Cumulative Default Ratio 8.41%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	866,258.69
Cram Down Losses	0.00
Net Liquidation Proceeds	(363,346.83)
Net Liquidation Losses	502,911.86
Cumulative Previous Net Losses	5,470,894.59
Cumulative Net Losses	5,973,806.45
Original Pool Balance	105,860,630.11
Cumulative Net Loss Ratio	5.64%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.79
Weighted Average Remaining Term	43.80
Weighted Average Annual Percentage Rate	20.30%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	74,467,967.53
minus the Securities Balance	69,238,791.85
	5,229,175.68
divided by the Aggregate Principal Balance	7.02%

Floor OC Percent	
Aggregate Principal Balance	74,467,967.53
minus the Securities Balance	69,238,791.85
	5,229,175.68
divided by the initial Aggregate Principal Balance	105,860,630.11
	4.94%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	69,238,791.85
(ii) the sum of	
(A) 2% of the sum of	2.00%
(I) initial Aggregate Principal Balance	105,860,630.11
(II) balance of all Subsequent Receivables	0.00
	2,117,212.60
(B) the product of	
(I) excess of 1% over the Floor OC Percent	0.00%
(II) initial Aggregate Principal Balance	105,860,630.11
	0.00
Floor Amount	2,117,212.60

Requisite Amount

the greater of	
(1) the Floor Amount	2,117,212.60
(2) the product of:	
if no Trigger Event, 9% minus the OC Percent	1.98%
if a Trigger Event, 15% minus the OC Percent	7.98%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	22.98%
if an Insurance Agreement Event of Default, 30%	30.00%
	30.00%
times the Aggregate Principal Balance	74,467,967.53
	22,340,390.26
Requisite Amount	22,340,390.26

Does a Trigger Event exist? N
Is a Portfolio Performance Test violation continuing? (Y/N) N
Has an Insurance Agreement Event of Default occurred? (Y/N) N(a)

Required Spread Account Amount	22,340,390.26
Beginning of Period Spread Account Balance	2,341,446.46
Spread Account Deposit (Withdrawal) from Current Distributions	187,626.55
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	19,811,317.25
Earnings on Spread Account Balance	10,575.08
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to Certificates' Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	2,539,648.09

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

(a) Requisite levels for spread accounts reflect insurance defaults on pools 1995-1, 1995-4, 1996-1, FASCO 1996-1, 1996-2, 1996-3, and 1997-1.

MONTHLY NOTEHOLDER STATEMENT
 CPS AUTO RECEIVABLES TRUST 1997-5
 6.26% ASSET-BACKED NOTES, CLASS A-1
 6.40% ASSET-BACKED NOTES, CLASS A-2
 10.55% ASSET-BACKED CERTIFICATES

Distribution Date 12/15/98
 Collection Period 11/98

Under the Sale and Servicing Agreement dated as of December 1, 1997, (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, Bankers Trust as Owner Trustee, and Norwest Bank Minnesota, National Association, as Indenture Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Noteholders and Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Note, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$2,407,121.54
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$155,631.44
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,251,490.10
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$43.18
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$2.79
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$40.39
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$187,600.00
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$187,600.00
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$3.04
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$0.00
(l)	The amount of the distribution set forth in paragraph A.1. (i) above, per \$1,000	\$0.00
(m)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$156,029.02
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$32,320.77
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$123,708.25
(p)	Scheduled Payments due in such Collection Period	\$2,304,689.15
(q)	Scheduled Payments collected in such Collection Period	\$2,024,175.73

B. Information Regarding the Performance of the Trust.

1 Pool, Note and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$73,606,093.53
(b)	The aggregate principal amount of the Securities as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o) above	\$66,309,601.65
(c)	Aggregate principal amount of Notes as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i) above	\$62,757,013.57
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8526062
(e)	Aggregate principal amount of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(o) above	\$3,552,588.08
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0482649
2	Servicing Fee and Purchased Receivables.	
(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$139,950.50
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,680.30
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.51
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.07
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
(a)	The amount of the Class A-1 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Class A-2 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
(c)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i) above	\$0.00
(d)	The amount of the Class B Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
(e)	The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (o) above	\$0.00
4	Spread Account.	
(a)	The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$21,339,578.58
	Spread Account Balance	\$2,600,110.06
(b)	The change in the spread account on the Distribution Date set forth above	\$15,604.18
5	Policy.	
(a)	The amount paid to the Noteholders under the Policy for such Distribution Date	\$0.00
(b)	The amount distributable to the Note Insurer on such Distribution Date	\$20,396.03
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$705,504.48
(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	233
	Aggregate Gross Amount	\$2,890,000.00
(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	206
	Aggregate Gross Amount	\$2,649,000.00

7	Performance Triggers.	
(a)	Delinquency Ratio	7.01%
(b)	Average Delinquency Ratio	6.39%
(c)	Cumulative Default Ratio	6.60%
(d)	Cumulative Net Loss Ratio	4.50%
(e)	Is a Portfolio Performance Test violation continuing?	No
(f)	Has an Insurance Agreement Event of Default occurred?	No(a)

CPS AUTO RECEIVABLES TRUST 1997-5
STATEMENT TO NOTEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 2,943,954.29
LOCK BOX NSF ITEMS: (35,091.60)
TOTAL COLLECTION PROCEEDS: 2,908,862.69
FOR DISTRIBUTION DATE: 12/15/98
FOR DETERMINATION DATE: 12/8/98
FOR COLLECTION PERIOD: 11/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 73,606,093.53
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 73,606,093.53
Principal portion of payments collected (non-prepayments) 954,530.76
Prepayments in full allocable to principal 504,375.00
Collections allocable to principal 1,458,905.76
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 309,754.70
Purchase Amounts allocable to principal 0.00

Total Principal 1,768,660.46
Realized Losses 705,504.48
Cram Down Losses 0.00
Ending Principal Balance 71,131,928.59

INTEREST

Collections allocable to interest \$1,069,644.97
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 70,557.26

Total Interest \$1,140,202.23

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 29,833,503.66
Beginning of Period Class A-2 Principal Balance 35,175,000.00
Beginning of Period Certificate Principal Balance 3,676,296.33

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 2,584,505.88
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 17,273.68
Scheduled Payments due in Collection Period 2,304,689.15
Scheduled Payments collected in Collection Period 2,024,175.73
Aggregate Amount of Realized Losses for preceding Distribution Date 705,504.48

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 156.44
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to Note Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

Unpaid Standby Fee from prior Collection Periods 0.00
Unpaid Servicing Fee from prior Collection Periods 0.00
Unpaid Trustee Fee from prior Collection Periods 0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00
Unpaid Collateral Agent Fee from prior Collection Periods 0.00
Unpaid Collateral Agent Expenses from prior Collection Periods 0.00

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	233	2,890,000.00
60+ days delinquent	206	2,649,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 5,539,000.00
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. 0.00
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 795,558.61

Delinquency Ratio for second preceding Determination Date 6.03%
Delinquency Ratio for third preceding Determination Date 6.12%

Cumulative Defaults for preceding Determination Date	5,517,554.72
Cumulative Net Losses for preceding Determination Date	3,668,303.62
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT	
All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,528,550.73
Liquidation Proceeds	309,754.70
Recoveries	70,557.26
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	10,938.45

TOTAL DISTRIBUTION AMOUNT	2,919,801.14
DISTRIBUTABLE AMOUNT	
Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	954,530.76
Prepayments in full allocable to principal	504,375.00
Principal Balance of Liquidated Receivables	1,015,259.18
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount	2,474,164.94
Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	71,131,928.59

	64,018,735.73
Class A Noteholders' Percentage	
After the Target Payment Date?	Yes
Will the Class A-2 Notes be reduced to 0?	No
On or Prior to Target Payment Date	95.0%
After Target Payment Date, before Payment Date when A-2 reduced to 0	91.0%
On Payment Date when Class A-2 Notes will be reduced to 0	51.2%

	91.0%
Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	2,474,164.94
Times Class A Noteholders' Percentage	91%

	2,251,490.10
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00

Class A Principal Distributable Amount	2,251,490.10
Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	29,833,503.66
Multiplied by the Note Rate	6.26%
Multiplied by 30/360, or for the first Distribution Date, by 4/360	0.0833333

Class A Interest Distributable Amount	155,631.44
Class A-2 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	35,175,000.00
Multiplied by the Note Rate	6.40%
Multiplied by 30/360, or for the first Distribution Date, by 4/360	0.0833333

Class A Interest Distributable Amount	187,600.00
Certificateholders Principal Distributable Amount	
Principal Distributable Amount	2,474,164.94
Times Certificate Percentage	5.0%

Class B Principal Distributable Amount	123,708.25
Certificateholders' Interest Amount	
Total Distribution Amount	2,919,801.14
minus	
Class A Principal and Interest Distributable Amount	2,594,721.54
Beginning of Period Principal Balance of the Certificates	3,676,296.33
Multiplied by Note Pass-Through Rate	10.55%
Multiplied by 30/360, or for the first Distribution Date, by 4/360	0.0833333

Certificate Coupon Interest Amount	32,320.77
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	32,320.77
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	123,708.25
Class B Principal Carryover Shortfall	0.00
Trustee distributions	769.82
Standby Servicer distributions	3,680.30
Servicer distributions	139,950.50
Collateral Agent distributions	572.37
Reimbursement Obligations	20,396.03

	3,681.57

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	0.00

	0.00
Class B Interest Carryover Shortfall from previous period	0.00
Interest on Class B Interest Carryover Shortfall	0.00

	0.00
Interest Carryover on Class B Interest Shortfall	0.00
Interest Earned	0.00

	0.00
Class A Principal Carryover Shortfall from previous period	0.00

	0.00
Class A-1 Interest Carryover Shortfall from previous period	0.00
Interest on Class A-1 Interest Carryover Shortfall	0.00

	0.00
Interest Carryover on Class A-1 Interest Shortfall	0.00
Interest Earned	0.00

	0.00
Class A-2 Interest Carryover Shortfall from previous period	0.00
Interest on Class A-2 Interest Carryover Shortfall	0.00

	0.00
Interest Carryover on Class A-2 Interest Shortfall	0.00
Interest Earned	0.00

	0.00

CALCULATIONS

DISTRIBUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING AGREEMENT):

	Use

(i) Standby Fee	3,680.30
Servicing Fee (2.0%)	122,676.82
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	17,273.68
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Indenture Trustee Fee	613.38
Indenture Trustee's out-of-pocket expenses	156.44
Unpaid Indenture Trustee Fee from prior Collection Periods	0.00
Unpaid Indenture Trustee's out-of-pocket exp. - prior Collection Periods	0.00
Owner Trustee Fee	0.00
Owner Trustee's out-of-pocket expenses	0.00
Unpaid Owner Trustee Fee from prior Collection Periods	0.00
Unpaid Owner Trustee's out-of-pocket exp - prior Collection Periods	0.00
(iv) Collateral Agent Fee	572.37
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A-1 Interest Distributable Amount - Current Month	155,631.44
Prior Month(s) Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Distributable Amount	155,631.44
(B) Class A-2 Interest Distributable Amount - Current Month	187,600.00
Prior Month(s) Class A-2 Interest Carryover Shortfall	0.00
Class A-2 Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A-2 Interest Carryover Shortfall	0.00
Class A-2 Interest Distributable Amount	187,600.00
(vi)(A) Certificate Note Interest - Unadjusted	32,320.77
Certificate Note Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on B Interest Carryover from Prior Months	0.00
Current Month Certificate Interest Shortfall	0.00
Adjusted Certificate Note Interest Distributable Amount	32,320.77
(vii) Class A Principal Distributable Amount - Current Month	2,251,490.10
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount to Class A-1	2,251,490.10
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	20,396.03
Note Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Note Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(x) Certificate Principal Distributable Amount - Current Month Unadjusted	123,708.25
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	123,708.25
(xi) Until the Target Payment Date, remaining amount to Class A Noteholders	0.00
Amount to Class A-1 Noteholders	0.00
Amount to Class A-2 Noteholders	0.00
(xiv) After the Target Pmt. Date, remaining amount into Spread Acct.	3,681.57
Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	29,833,503.66
Class A-1 Principal Distributions	2,251,490.10
Class A-1 End of Period Principal Amount (prior to turbo)	27,582,013.57
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	27,582,013.57
Class A-2 Beginning of Period Principal Amount	35,175,000.00
Class A-2 Principal Distributions	0.00
Class A-2 End of Period Principal Amount (prior to turbo)	35,175,000.00
Additional Principal Distribution	0.00
Class A-2 End of Period Principal Amount	35,175,000.00
Certificate Beginning of Period Principal Amount	3,676,296.33
Certificate Principal Distributable Amount	123,708.25
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	3,552,588.08
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,552,588.08
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,919,801.14
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	488,204.43
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,431,596.71
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	2,431,596.71
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	32,320.77
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	2,399,275.94
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	2,399,275.94
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	2,251,490.10
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	147,785.84
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	147,785.84
(vi) Note Insurer Premium	20,396.03
(v) Note Insurer Premium Supplement	0.00
Deficiency Amount	0.00
Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	127,389.82
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	127,389.82
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	123,708.25
(iii) Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	3,681.57
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	5,539,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	5,539,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	78,980,046.42
DELINQUENCY RATIO	7.01%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.01%
Delinquency Ratio for second preceding Determination Date	6.03%
Delinquency Ratio for third preceding Determination Date	6.12%
Average Delinquency Ratio	6.39%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	5,517,554.72
Current Period Defaulted Receivables	795,558.61
Total	6,313,113.33
Cumulative Defaulted Receivables	6,313,113.33
Original Pool Balance	95,706,307.00
Cumulative Default Ratio	6.60%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of
Liquidated Receivables

1,015,259.18

Cram Down Losses

0.00

Net Liquidation Proceeds

(380,311.96)

Net Liquidation Losses

634,947.22

Cumulative Previous Net Losses

3,668,303.62

Cumulative Net Losses

4,303,250.84

Original Pool Balance

95,706,307.00

Cumulative Net Loss Ratio

4.50%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term

57.00

Weighted Average Remaining Term

45.11

Weighted Average Annual Percentage Rate

20.22%

SPREAD ACCOUNT

OC Percent

Aggregate Principal Balance
minus the Securities Balance

71,131,928.59

66,309,601.65

4,822,326.94

6.78%

divided by the Aggregate Principal Balance

Floor OC Percent

Aggregate Principal Balance
minus the Securities Balance

71,131,928.59

66,309,601.65

4,822,326.94

95,706,307.00

5.04%

divided by the initial Aggregate Principal Balance

Floor Amount

greater of

(a) \$100,000

100,000.00

(b) the lesser of

(i) Securities Balance

66,309,601.65

(ii) the sum of

(A) 2% of the sum of

2.00%

(I) initial Aggregate Principal Balance

95,706,307.00

(II) balance of all Subsequent Receivables

0.00

1,914,126.14

(B) the product of

(I) excess of 1% over the Floor OC Percent

0.00%

(II) initial Aggregate Principal Balance

95,706,307.00

0.00

Floor Amount

1,914,126.14

Requisite Amount

the greater of

(1) the Floor Amount

1,914,126.14

(2) the product of:

if no Trigger Event, 9% minus the OC Percent

2.2%

if a Trigger Event, 15% minus the OC Percent

8.2%

if a Portfolio Performance Event of Default, 30% minus the OC Percent

23.2%

if an Insurance Agreement Event of Default, 30%

30%

30%

times the Aggregate Principal Balance

71,131,928.59

21,339,578.58

21,339,578.58

Requisite Amount

Does a Trigger Event exist?

N

Is a Portfolio Performance Test violation continuing? (Y/N)

N

Has an Insurance Agreement Event of Default occurred? (Y/N)

N(a)

Required Spread Account Amount

21,339,578.58

Beginning of Period Spread Account Balance

2,584,505.88

Spread Account Deposit (Withdrawal) from Current Distributions

3,681.57

Transfer (to) from Cross-Collateralized Spread Accounts

0.00

Required addition to/(eligible withdrawal from) Spread Account

18,751,391.13

Earnings on Spread Account Balance

11,922.61

Amount of Spread Account deposit (withdrawal)

0.00

Amount of Withdrawal Allocated to B Piece Shortfalls

0.00

Net Spread Account Withdrawal to Seller

0.00

Ending Spread Account Balance

2,600,110.06

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

(a) Requisite levels for spread accounts reflect insurance defaults on pools 1995-1, 1995-4, 1996-1, FASCO 1996-1, 1996-2, 1996-3, and 1997-1.

MONTHLY CERTIFICATEHOLDER STATEMENT
 CPS AUTO GRANTOR TRUST 1998-1
 6.00% ASSET-BACKED CERTIFICATES, CLASS A
 10.25% ASSET-BACKED CERTIFICATES, CLASS B

Distribution Date
 Collection Period

12/15/98
 11/98

Under the Pooling and Servicing Agreement dated as of March 16, 1998 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$5,359,924.47
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$758,627.84
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$4,601,296.63
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$30.18
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$4.27
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$25.91
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$288,996.28
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$68,788.46
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$220,207.82
(j)	Scheduled Payments due in such Collection Period	\$4,826,914.21
(k)	Scheduled Payments collected in such Collection Period	\$4,148,709.74

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$159,711,123.21
(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$154,957,345.85
(c)	The Pool factor as of the close of business on the last day set forth above	0.9702352

2 Servicing Fee and Purchased Receivables.

(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$300,829.33
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,327.32
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.69
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.02
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

The number and aggregate Purchase Amount of Receivables that became Purchased Receivables

	during the related Collection Period		1
	Number		
	Aggregate Purchase Amount		\$17,197.00
3	Payment Shortfalls.		
	(a) The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above		\$0.00
	(b) The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above		\$0.00
4	Payahead Account.		
	(a) The aggregate Payahead Balance on the prior Distribution Date		\$34,728.97
	(b) Distributions (to) from Collection Account for Payaheads		\$814.03
	(c) Interest earned on Payahead Balances		\$363.53
	(d) Ending Payahead Account Balance		\$35,906.53
5	Spread Account.		
	(a) The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date		\$46,487,203.76
	Specified Spread Account Balance		\$21,397,808.25
	Spread Account Balance		
	(b) The change in the spread account on the Distribution Date set forth above		\$101,256.15
6	Policy.		
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date		\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date		\$50,267.46
7	Losses and Delinquencies.		
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above		\$1,213,601.79
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date		\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days		
	Number		439
	Aggregate Gross Amount		\$5,634,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more		
	Number		424
	Aggregate Gross Amount		\$5,544,000.00
8	Performance Triggers.		
	(a) Delinquency Ratio		6.49%
	(b) Average Delinquency Ratio		5.90%
	(c) Cumulative Default Ratio		3.99%
	(d) Cumulative Net Loss Ratio		2.32%
	(e) Is a Portfolio Performance Test violation continuing?		No
	(f) Has an Insurance Agreement Event of Default occurred?		Yes

CPS AUTO GRANTOR TRUST 1998-1
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 6,061,512.18
LOCK BOX NSF ITEMS: (75,584.28)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: (814.03)
COLLECTION ACCOUNT INTEREST 21,820.57
PAYAHEAD ACCOUNT INTEREST 363.53
TOTAL COLLECTION PROCEEDS: 6,007,297.97
FOR DISTRIBUTION DATE: 12/15/98
FOR DETERMINATION DATE: 12/8/98
FOR COLLECTION PERIOD: 11/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 159,711,123.21
Principal portion of payments collected (non-prepayments) 1,866,498.70
Prepayments in full allocable to principal 1,150,372.00
Collections allocable to principal 3,016,870.70
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 595,800.65
Purchase Amounts allocable to principal 17,197.00

Total Principal 3,629,868.35
Realized Losses 1,213,601.79
Cram Down Losses 0.00
Ending Principal Balance 154,867,653.07

INTEREST

Collections allocable to interest 2,282,211.04
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 95,218.58

Total Interest 2,377,429.62

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 151,725,567.37
Beginning of Period Class B Principal Balance 8,053,282.93

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 21,296,552.10
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 34,644.12
Aggregate Payahead Balance 35,543.00
Aggregate Payahead Balance for preceding Distribution Date 34,728.97
Interest Earned on Payahead Balances 363.53
Scheduled Payments due in Collection Period 4,826,914.21
Scheduled Payments collected in Collection Period 4,148,709.74
Aggregate Amount of Realized Losses for preceding Distribution Date 1,213,601.79

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,290.69
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to Certificate Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

Unpaid Standby Fee from prior Collection Periods 0.00
Unpaid Servicing Fee from prior Collection Periods 0.00
Unpaid Trustee Fee from prior Collection Periods 0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00
Unpaid Collateral Agent Fee from prior Collection Periods 0.00
Unpaid Collateral Agent Expenses from prior Collection Periods 0.00

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	439	5,634,000.00
60+ days delinquent	424	5,544,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
1	17,197.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 11,178,000.00
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. 17,197.00
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 1,380,359.62

Delinquency Ratio for second preceding Determination Date 5.48%

Delinquency Ratio for third preceding Determination Date	5.73%
Cumulative Defaults for preceding Determination Date	6,070,229.85
Cumulative Net Losses for preceding Determination Date	3,221,714.21
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	5,299,081.74
Liquidation Proceeds	595,800.65
Recoveries	95,218.58
Purchase Amounts	17,197.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 6,007,297.97

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,866,498.70
Prepayments in full allocable to principal	1,150,372.00
Principal Balance of Liquidated Receivables	1,809,402.44
Purchase Amounts allocable to principal	17,197.00
Cram Down Losses	0.00

Principal Distributable Amount 4,843,470.14

Class A Principal Distributable Amount	
Principal Distributable Amount	4,843,470.14
Times Class A Percentage (95%)	95%

4,601,296.63

Certificate Insurer Optional Deposit: Class A Prin Distributable Amt. 0.00

Class A Principal Distributable Amount 4,601,296.63

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	151,725,567.37
Multiplied by Certificate Pass-Through Rate	6.00%
Multiplied by 30/360, or for the first Distribution Date, by 30/360	0.0833333

Class A Interest Distributable Amount 758,627.84

Class B Principal Distributable Amount	
Principal Distributable Amount	4,843,470.14
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 242,173.51

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	8,053,282.93
Multiplied by Certificate Pass-Through Rate	10.25%
Multiplied by 30/360, or for the first Distribution Date, by 30/360	0.0833333

Class B Coupon Interest Amount 68,788.46

Class B Excess Interest Amount	
Total Distribution Amount	6,007,297.97
minus	
Class A Principal and Interest Distributable Amount	5,359,924.47
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	68,788.46
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	242,173.51
Class B Principal Carryover Shortfall	67,727.09
Trustee distributions	2,621.62
Standby Servicer distributions	3,327.32
Servicer distributions	300,829.33
Collateral Agent distributions	1,331.49
Reimbursement Obligations	50,267.46

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 67,727.09

67,727.09

Class B Interest Carryover Shortfall from previous period 0.00

Interest on Class B Interest Carryover Shortfall 0.00

0.00

Interest Carryover on Class B Interest Shortfall 0.00

Interest Earned 0.00

0.00

Class A Principal Carryover Shortfall from previous period 0.00

0.00

Class A Interest Carryover Shortfall from previous period
Interest on Class A Interest Carryover Shortfall

0.00

0.00

0.00

Interest Carryover on Class A Interest Shortfall
Interest Earned

0.00

0.00

0.00

CALCULATIONS

DISTRIBUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING AGREEMENT):

	Use

(i) Standby Fee	3,327.32
Servicing Fee (2.0%)	266,185.21
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	34,644.12
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Trustee Fee	1,330.93
Trustee's out-of-pocket expenses	1,290.69
Unpaid Trustee Fee from prior Collection Periods	0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00
(iv) Collateral Agent Fee	1,331.49
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A Interest Distributable Amount - Current Month	758,627.84
Prior Month(s) Class A Carryover Shortfall	0.00
Class A Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A Interest Carryover Shortfall	0.00
Class A Interest Distributable Amount	758,627.84
(viii)(A) Class B Coupon Interest - Unadjusted	68,788.46
Class B Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Interest Distributable Amount	68,788.46
(v)(B) Class A Principal Distributable Amount - Current Month	4,601,296.63
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount	4,601,296.63
(vi) Certificate Insurer Premium	50,267.46
Certificate Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Certificate Insurer	0.00
(vii) Transition Expenses to successor Servicer	0.00
(B) Class B Principal Distributable Amount - Current Month	
Unadjusted	242,173.51
Class B Principal Carryover Shortfall - Previous Month(s)	67,727.09
Current Month Class B Principal Shortfall	(89,692.78)
Adjusted Class B Principal Distributable Amount	220,207.82
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	151,725,567.37
Class A Principal Distributions	4,601,296.63
Class A End of Period Principal Balance	147,124,270.74
Class B Beginning of Period Principal Balance	8,053,282.93
Class B Principal Distributable Amount	220,207.82
Class B End of Period Principal Balance BEFORE Spread Account Distributions	7,833,075.11
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	7,833,075.11
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	6,007,297.97
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	1,066,737.60
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	4,940,560.37
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	4,940,560.37
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	68,788.46
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	4,871,771.91
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	4,871,771.91
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	4,601,296.63
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	270,475.28
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	270,475.28
(vi) Certificate Insurer Premium	50,267.46
(v) Certificate Insurer Premium Supplement	0.00
Deficiency Amount	0.00
Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	220,207.82
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	220,207.82
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	242,173.51
(iii) Prior month(s) carryover shortfalls	67,727.09
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(89,692.78)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(89,692.78)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	11,178,000.00
Purchased receivables more than 30 days delinquent	17,197.00
Total	11,195,197.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	172,397,830.20
DELINQUENCY RATIO	6.49%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.49%
Delinquency Ratio for second preceding Determination Date	5.48%
Delinquency Ratio for third preceding Determination Date	5.78%
Average Delinquency Ratio	5.90%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	6,070,229.85
Current Period Defaulted Receivables	1,380,359.62
Total	7,450,589.47
Cumulative Defaulted Receivables	7,450,589.47
Original Pool Balance	186,954,818.61
Cumulative Default Ratio	3.99%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,809,402.44
Cram Down Losses	0.00

Net Liquidation Proceeds	(691,019.23)
Net Liquidation Losses	1,118,383.21
Cumulative Previous Net Losses	3,221,714.21
Cumulative Net Losses	4,340,097.42
Original Pool Balance	186,954,818.61
Cumulative Net Loss Ratio	2.32%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.10
Weighted Average Remaining Term	47.83
Weighted Average Annual Percentage Rate	20.33%
SPREAD ACCOUNT	
Spread Account Cap	
13.5% of Outstanding Certificate Balance	20,919,241.69
18.5% of Outstanding Certificate Balance	28,667,108.98
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)
Cap Amount	46,487,203.76
Spread Account Floor	
3% of the Initial Certificate Balance	5,608,644.56
Outstanding Certificate Balance	154,957,345.85
Minimum Floor	100,000.00
Floor Amount	5,608,644.56
Required Spread Account Amount	46,487,203.76
Beginning of Period Spread Account Balance	21,296,552.10
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Allocations of cash releases from previous pools	0.00
Required addition to/(eligible withdrawal from) Spread Account	25,190,651.66
Earnings on Spread Account Balance	101,256.15
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	21,397,808.25

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

(a) Requisite levels for spread accounts reflect insurance defaults on pools 1995-1, 1995-4, 1996-1, FASCO 1996-1, 1996-2, 1996-3, and 1997-1.

MONTHLY CERTIFICATEHOLDER STATEMENT
 CPS AUTO GRANTOR TRUST 1998-2
 6.09% CLASS A ASSET-BACKED CERTIFICATES
 10.34% CLASS B ASSET-BACKED CERTIFICATES

Distribution Date 12/15/98
 Collection Period 11/98

Under the Pooling and Servicing Agreement dated as of April 8, 1998 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, and Norwest Bank Minnesota, National Association, as Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Certificate, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$5,387,771.65
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$926,177.41
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$4,461,594.24
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$26.87
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$4.62
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$22.25
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above (given to the Collateral Agent for deposit into the Spread Account)	\$317,585.19
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$82,764.44
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$234,820.75
(j)	Scheduled Payments due in such Collection Period	\$5,643,630.14
(k)	Scheduled Payments collected in such Collection Period	\$5,296,882.55

B. Information Regarding the Performance of the Trust.

1 Certificate Balances.

(a)	The original aggregate Principal Balance of the Certificates as of the closing date	\$211,042,290.00
(b)	The aggregate principal balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A 1 (c) above	\$187,406,754.84
(c)	The Aggregate Pool factor as of the close of business on the last day set forth above	0.8880057

2 Servicing Fee and Purchased Receivables.

(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$356,939.97
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,002.15
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.78
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.02
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period

	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
	(a) The amount of the Class A Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b) The amount of the Class A Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
	(c) The amount of the Class B Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
	(d) The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (i) above	\$0.00
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$32,242.44
	(b) Distributions (to) from Collection Account for Payaheads	(\$1,489.26)
	(c) Interest earned on Payahead Balances	\$287.98
	(d) Ending Payahead Account Balance	\$31,041.16
5	Spread Account.	
	(a) The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$56,222,026.45
	Spread Account Balance	\$20,516,583.04
	(b) The change in the spread account on the Distribution Date set forth above	\$628,889.19
6	Policy.	
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date	\$60,829.11
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,050,271.37
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	548
	Aggregate Gross Amount	\$7,206,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	453
	Aggregate Gross Amount	\$6,170,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.48%
	(b) Average Delinquency Ratio	5.78%
	(c) Cumulative Default Ratio	2.37%
	(d) Cumulative Net Loss Ratio	0.98%
	(e) Is a Portfolio Performance Test violation continuing?	No
	(f) Has an Insurance Agreement Event of Default occurred?	No(a)

CPS AUTO GRANTOR TRUST 1998-2
STATEMENT TO CERTIFICATEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 6,738,006.99
LOCK BOX NSF ITEMS: (94,318.80)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 1,489.26
COLLECTION ACCOUNT INTEREST 24,348.65
PAYAHEAD ACCOUNT INTEREST 287.98
TOTAL COLLECTION PROCEEDS: 6,669,814.08
FOR DISTRIBUTION DATE: 12/15/98
FOR DETERMINATION DATE: 12/8/98
FOR COLLECTION PERIOD: 11/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL

Beginning Principal Balance 192,103,170.39
Principal portion of payments collected (non-prepayments) 2,320,497.68
Prepayments in full allocable to principal 866,793.00
Collections allocable to principal 3,187,290.68
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 458,852.94
Purchase Amounts allocable to principal 0.00

Total Principal 3,646,143.62
Realized Losses 1,050,271.37
Cram Down Losses 0.00
Ending Principal Balance 187,406,755.40

INTEREST

Collections allocable to interest 2,976,384.87
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 47,285.59

Total Interest 3,023,670.46

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 182,498,011.84
Beginning of Period Class B Principal Balance 9,605,157.99

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 19,887,693.85
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 36,768.02
Aggregate Payahead Balance 30,753.18
Aggregate Payahead Balance for preceding Distribution Date 32,242.44
Interest Earned on Payahead Balances 287.98
Scheduled Payments due in Collection Period 5,643,630.14
Scheduled Payments collected in Collection Period 5,296,882.55
Aggregate Amount of Realized Losses for preceding Distribution Date 1,050,271.37

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,205.02
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to Certificate Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

Unpaid Standby Fee from prior Collection Periods 0.00
Unpaid Servicing Fee from prior Collection Periods 0.00
Unpaid Trustee Fee from prior Collection Periods 0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00
Unpaid Collateral Agent Fee from prior Collection Periods 0.00
Unpaid Collateral Agent Expenses from prior Collection Periods 0.00

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	548	7,206,000.00
60+ days delinquent	453	6,170,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 13,376,000.00
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. 0.00
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 1,604,990.38

Delinquency Ratio for second preceding Determination Date	5.35%
Delinquency Ratio for third preceding Determination Date	5.51%
Cumulative Defaults for preceding Determination Date	3,386,163.41
Cumulative Net Losses for preceding Determination Date	1,061,606.24
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	6,163,675.55
Liquidation Proceeds	458,852.94
Recoveries	47,285.59
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00
TOTAL DISTRIBUTION AMOUNT	6,669,814.08

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,320,497.68
Prepayments in full allocable to principal	866,793.00
Principal Balance of Liquidated Receivables	1,509,124.31
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	4,696,414.99
Class A Principal Distributable Amount	
Principal Distributable Amount	4,696,414.99
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	4,461,594.24
Class A Principal Distributable Amount	4,461,594.24
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	182,498,011.84
Multiplied by Certificate Pass-Through Rate	6.09%
Multiplied by 30/360	0.0833333
Class A Interest Distributable Amount	926,177.41
Class B Principal Distributable Amount	
Principal Distributable Amount	4,696,414.99
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	234,820.75
Class B Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	9,605,157.99
Multiplied by Certificate Pass-Through Rate	10.34%
Multiplied by 30/360	0.0833333
Class B Coupon Interest Amount	82,764.44

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	0.00
Class B Interest Carryover Shortfall from previous period	0.00
Interest on Class B Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall from previous period	0.00
Class A Interest Carryover Shortfall from previous period	0.00
Interest on Class A Interest Carryover Shortfall	0.00

CALCULATIONS

DISTRIBUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING AGREEMENT):

	Use

(i) Standby Fee	4,002.15
Servicing Fee (2.0%)	320,171.95
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	36,768.02
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Trustee Fee	1,200.64
Trustee's out-of-pocket expenses	1,205.02
Unpaid Trustee Fee from prior Collection Periods	0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00
(iv) Collateral Agent Fee	1,200.64
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v) Class A Interest Distributable Amount - Unadjusted	926,177.41
Prior Month(s) Class A Carryover Shortfall	0.00
Class A Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A Interest Carryover Shortfall	0.00
Class A Interest Distributable Amount	926,177.41
(vi) Class B Coupon Interest - Unadjusted	82,764.44
Class B Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Interest Distributable Amount	82,764.44
(vii) Class A Principal Distributable Amount - Current Month	4,461,594.24
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount	4,461,594.24
(viii) Certificate Insurer Premium	60,829.11
Certificate Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Certificate Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(x) Class B Principal Distributable Amount - Unadjusted	234,820.75
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Carryover Shortfall	0.00
Adjusted Class B Principal Distributable Amount	234,820.75
(xi) Remaining amounts to Collateral Agent for deposit in Spread Account	539,079.71

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	182,498,011.84
Class A Principal Distributions	4,461,594.24
Class A End of Period Principal Balance	178,036,417.60
Class B Beginning of Period Principal Balance	9,605,157.99
Class B Principal Distributable Amount	234,820.75
Class B End of Period Principal Balance BEFORE Spread Account Distributions	9,370,337.24
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	9,370,337.24
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	6,669,814.08
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	1,290,725.83
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	5,379,088.25
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	5,379,088.25
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	82,764.44
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	5,296,323.81
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	5,296,323.81
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	4,461,594.24
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	834,729.57
OTHER DEFICIENCIES - INSURANCE	
(i) Amounts available to make payments for insurance	834,729.57
Certificate Insurer Premium	60,829.11
Certificate Insurer Premium Supplement	0.00
Deficiency Amount	0.00
Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	773,900.46
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	773,900.46
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	234,820.75
(iii) Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	539,079.71
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	539,079.71
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	13,376,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	13,376,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	206,377,108.67
Delinquency Ratio	6.48%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.48%
Delinquency Ratio for second preceding Determination Date	5.35%
Delinquency Ratio for third preceding Determination Date	5.51%
Average Delinquency Ratio	5.78%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	3,386,163.41
Current Period Defaulted Receivables	1,604,990.38
Total	4,991,153.79
Cumulative Defaulted Receivables	4,991,153.79
Original Pool Balance	211,042,290.56
Cumulative Default Ratio	2.37%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,509,124.31
Cram Down Losses	0.00
Net Liquidation Proceeds	(506,138.53)

	Net Liquidation Losses	1,002,985.78
	Cumulative Previous Net Losses	1,061,606.24

	Cumulative Net Losses	2,064,592.02
	Original Pool Balance	211,042,290.56

	Cumulative Net Loss Ratio	0.98%
ADDITIONAL POOL INFORMATION:		
	Weighted Average Original Term	57.46
	Weighted Average Remaining Term	50.33
	Weighted Average Annual Percentage Rate	20.40%
SPREAD ACCOUNT		
	Spread Account Cap	
	13.5% of Outstanding Certificate Balance	25,299,911.90
	19.5% of Outstanding Certificate Balance	36,544,317.19
	Is a Portfolio Performance Test violation continuing? (Y/N)	N
	Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

	Cap Amount	56,222,026.45
	Spread Account Floor	
	3% of the Initial Certificate Balance	6,331,268.70
	Outstanding Certificate Balance	187,406,754.84
	Minimum Floor	100,000.00

	Floor Amount	6,331,268.70
	Required Spread Account Amount	56,222,026.45
	Beginning of Period Spread Account Balance	19,887,693.85
	Spread Account Deposit (Withdrawal) from Current Distributions	539,079.71
	Transfer (to) from Cross-Collateralized Spread Accounts	0.00
	Required addition to/(eligible withdrawal from) Spread Account	35,795,252.89
	Earnings on Spread Account Balance	89,809.48
	Amount of Spread Account deposit (withdrawal)	0.00
	Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
	Net Spread Account Withdrawal to Seller	0.00
	Ending Spread Account Balance	20,516,583.04
	Reserve Fund	
	Initial Class B Certificate Balance	10,552,114.40
	Aggregate Pool Factor	0.8880057
	Class B Principal %	5.00%
	Have both tests for Reserve Fund reduction been satisfied? (Y/N)	N
	Requisite Amount	
	If both tests for reduction have NOT been met, then	
	10% of Original Class B Outstanding Certificate Balance	1,055,211.40
	otherwise	
	10% of Class B Outstanding Certificate Balance	937,033.72
	or	
	Cap Amount	1,055,211.40
	Reserve Fund Floor	
	Outstanding Class B Certificate Balance	9,370,337.24
	Minimum Floor	300,000.00

	Floor Amount	300,000.00
	Required Reserve Fund Amount	1,055,211.40
	Beginning of Period Reserve Fund Balance	1,055,211.40
	Reserve Fund Deposit (Withdrawal) from Current Distributions	0.00
	Required addition to/(eligible withdrawal from) Reserve Fund	0.00
	Earnings on Reserve Fund Balance	4,051.82
	Amount of Reserve Fund deposit (withdrawal)	(4,051.82)
	Ending Reserve Fund Balance	1,055,211.40

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

(a) Requisite levels for spread accounts reflect insurance defaults on pools 1995-1, 1995-4, 1996-1, FASCO 1996-1, 1996-2, 1996-3, and 1997-1.

MONTHLY NOTEHOLDER STATEMENT
 CPS AUTO RECEIVABLES TRUST 1998-3
 5.6375% ASSET-BACKED NOTES, CLASS A-1
 5.8550% ASSET-BACKED NOTES, CLASS A-2
 5.9950% ASSET-BACKED NOTES, CLASS A-3
 6.0800% ASSET-BACKED NOTES, CLASS A-4

Distribution Date 12/15/98
 Collection Period 11/98

Under the Sale and Servicing Agreement dated as of July 8, 1998 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, Bankers Trust as Owner Trustee, and Norwest Bank Minnesota, National Association, as Indenture Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Noteholders and Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Note, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$5,936,532.14
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$64,711.17
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$5,871,820.97
(d)	The amount of the distribution set forth in paragraph A.1. (a) above	\$164.90
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.80
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$163.11
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$448,883.33
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$448,883.33
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$4.88
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$4.88
(l)	The amount of the distribution set forth in paragraph A.1. (i) above, per \$1,000	\$0.00
(m)	The aggregate amount of the distribution to Class A-3 Noteholders on the Distribution Date set forth above	\$124,895.83
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$124,895.83
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$0.00
(p)	The amount of the distribution set forth in paragraph A.1. (m) above, per \$1,000	\$5.00
(q)	The amount of the distribution set forth in paragraph A.1. (n) above, per \$1,000	\$5.00
(r)	The amount of the distribution set forth in paragraph A.1. (o) above, per \$1,000	\$0.00
(s)	The aggregate amount of the distribution to Class A-4 Noteholders on the Distribution Date set forth above	\$418,162.13
(t)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of interest	\$418,162.13
(u)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of principal	\$0.00

(v)	The amount of the distribution set forth in paragraph A.1. (s) above, per \$1,000	\$5.07
(w)	The amount of the distribution set forth in paragraph A.1. (t) above, per \$1,000	\$5.07
(x)	The amount of the distribution set forth in paragraph A.1. (u) above, per \$1,000	\$0.00

B. Information Regarding the Performance of the Trust.

1 Pool and Notes Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$227,221,054.36
(b)	The aggregate principal amount of the Securities as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o),(u) above	\$207,909,600.07
(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9150103

2 Servicing Fee and Purchased Receivables.

(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$416,728.39
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,733.77
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$11.58
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.02
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	2
	Aggregate Purchase Amount	\$23,894.82

3 Payment Shortfalls.

(a)	The amount of the Class A-1 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Class A-2 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
(c)	The amount of the Class A-3 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
(d)	The amount of the Class A-4 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (t) above	\$0.00
(e)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i),(o),(u) above	\$0.00

4 Spread Account.

(a)	The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$77,718,241.06
	Spread Account Balance	\$19,551,503.91
(b)	The change in the spread account on the Distribution Date set forth above	\$92,515.66

5 Policy

(a)	The amount paid to the Noteholders under the Policy for such Distribution Date	\$0.00
(b)	The amount distributable to the Note Insurer on such Distribution Date	\$114,904.60

6 Losses and Delinquencies.

(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,410,017.10
(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00

(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	514
	Aggregate Gross Amount	\$6,876,000.00
(d)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	339
	Aggregate Gross Amount	\$4,650,000.00
7	Performance Triggers	
(a)	Delinquency Ratio	4.74%
(b)	Average Delinquency Ratio	4.14%
(c)	Cumulative Default Ratio	0.89%
(d)	Cumulative Net Loss Ratio	0.80%
(e)	Is a Portfolio Performance Test violation continuing?	No
(f)	Has an Insurance Agreement Event of Default occurred?	No(a)

CPS AUTO RECEIVABLES TRUST 1998-3
STATEMENT TO NOTEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 7,532,489.83
LOCK BOX NSF ITEMS: (90,347.56)
TOTAL COLLECTION PROCEEDS: 7,442,142.27
FOR DISTRIBUTION DATE: 12/15/98
FOR DETERMINATION DATE: 12/8/98
FOR COLLECTION PERIOD: 11/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 227,221,054.36
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 227,221,054.36
Principal portion of payments collected (non-prepayments) 2,440,446.34
Prepayments in full allocable to principal 912,034.00
Collections allocable to principal 3,352,480.34
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 382,544.79
Purchase Amounts allocable to principal 23,894.82

Total Principal 3,758,919.95
Realized Losses 1,410,017.10
Cram Down Losses 0.00

Ending Principal Balance 222,052,117.31

PREFUNDING

Original Amount in Prefunding Account N/A
Subsequent Loans Sold to the Trust N/A
Balance of Prefunding Account N/A

INTEREST

Collections allocable to interest 3,648,832.06
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 34,390.26

Total Interest 3,683,222.32

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 14,249,421.04
Beginning of Period Class A-2 Principal Balance 92,000,000.00
Beginning of Period Class A-3 Principal Balance 25,000,000.00
Beginning of Period Class A-4 Principal Balance 82,532,000.00

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 19,458,988.25
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 38,026.63
Scheduled Payments due in Collection Period 6,511,735.03
Scheduled Payments collected in Collection Period 6,089,278.40
Aggregate Amount of Realized Losses for preceding Distribution Date 1,410,017.10

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,179.23
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to Note Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

Unpaid Standby Fee from prior Collection Periods 0.00
Unpaid Servicing Fee from prior Collection Periods 0.00
Unpaid Trustee Fee from prior Collection Periods 0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00
Unpaid Collateral Agent Fee from prior Collection Periods 0.00
Unpaid Collateral Agent Expenses from prior Collection Periods 0.00

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	514	6,876,000.00
60+ days delinquent	339	4,650,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
2	23,894.82

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 11,526,000.00
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period 23,894.82

and that were delinquent 30 days or more.	
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	1,145,939.77
Delinquency Ratio for second preceding Determination Date	4.16%
Delinquency Ratio for third preceding Determination Date	3.52%
Cumulative Defaults for preceding Determination Date	989,409.77
Cumulative Net Losses for preceding Determination Date	542,462.41
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	7,001,312.40
Liquidation Proceeds	382,544.79
Recoveries	34,390.26
Purchase Amounts	23,894.82
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Excess released from Prefunding Account	0.00
Investment earnings from Note Distribution Account	5,466.70
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	0.00
Investment earnings from Collection Account	21,166.71

TOTAL DISTRIBUTION AMOUNT	7,468,775.68

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,440,446.34
Prepayments in full allocable to principal	912,034.00
Principal Balance of Liquidated Receivables	1,792,561.89
Purchase Amounts allocable to principal	23,894.82
Cram Down Losses	0.00

Principal Distributable Amount	5,168,937.05
Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	222,052,117.31

	199,846,905.58

Class A Noteholders' Percentage

After the Target Payment Date?	No
Will the Class A-2 Notes be reduced to 0?	No
On or Prior to Target Payment Date	98.0%
After Target Payment Date, before Payment Date when A-2 reduced to 0	94.1%
On Payment Date when Class A-2 Notes will be reduced to 0	43.0%

	98.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	5,168,937.05
Times Class A Noteholders' Percentage	94.1%

	4,863,969.76
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00

Class A Principal Distributable Amount	4,863,969.76

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	14,249,421.04
Multiplied by the Note Rate	5.6375%
Multiplied by actual/360, or for the first Distribution Date, by 18/360	0.0833333

Class A Interest Distributable Amount	64,711.17

Class A-2 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	92,000,000.00
Multiplied by the Note Rate	5.8550%
Multiplied by 30/360, or for the first Distribution Date, by 17/360	0.0833333

Class A Interest Distributable Amount	448,883.33

Class A-3 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	25,000,000.00
Multiplied by the Note Rate	5.9950%
Multiplied by 30/360, or for the first Distribution Date, by 17/360	0.0833333

Class A Interest Distributable Amount	124,895.83

Class A-4 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	82,532,000.00
Multiplied by the Note Rate	6.0800%
Multiplied by 30/360, or for the first Distribution Date, by 17/360	0.0833333

Class A Interest Distributable Amount	418,162.13

Excess Interest Amount

Total Distribution Amount	7,468,775.68
minus	
Class A Principal and Interest Distributable Amount	5,920,622.22

Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	3,935.49
Standby Servicer distributions	4,733.77
Servicer distributions	416,728.39
Insurance and Reimbursement Obligations	114,904.60

	1,007,851.21
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Class A-1 Principal Carryover Shortfall from previous period	0.00

	0.00
Class A-2 Principal Carryover Shortfall from previous period	0.00

	0.00
Class A-3 Principal Carryover Shortfall from previous period	0.00

	0.00
Class A-4 Principal Carryover Shortfall from previous period	0.00

	0.00
Class A-1 Interest Carryover Shortfall from previous period	0.00

	0.00
Class A-2 Interest Carryover Shortfall from previous period	0.00

	0.00
Class A-3 Interest Carryover Shortfall from previous period	0.00

	0.00
Class A-4 Interest Carryover Shortfall from previous period	0.00

	0.00

CALCULATIONS

DISTRIBUTIONS (PURSUANT TO SECTION 4.6(C) OF THE POOLING AND SERVICING AGREEMENT):

	Use

(i) Standby Fee	4,733.77
Servicing Fee (2.0%)	378,701.76
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	38,026.63
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Indenture Trustee Fee	1,420.13
Indenture Trustee's out-of-pocket expenses	1,179.23
Unpaid Indenture Trustee Fee from prior Collection Periods	0.00
Unpaid Indenture Trustee's out-of-pocket exp. - prior Collection Periods	0.00
Owner Trustee Fee	0.00
Owner Trustee's out-of-pocket expenses	0.00
Unpaid Owner Trustee Fee from prior Collection Periods	0.00
Unpaid Owner Trustee's out-of-pocket exp - prior Collection Periods	0.00
(iv) Collateral Agent Fee	1,336.13
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A-1 Interest Distributable Amount - Current Month	64,711.17
Prior Month(s) Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Distributable Amount	64,711.17
(B) Class A-2 Interest Distributable Amount - Current Month	448,883.33
Prior Month(s) Class A-2 Interest Carryover Shortfall	0.00
Class A-2 Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A-2 Interest Carryover Shortfall	0.00
Class A-2 Interest Distributable Amount	448,883.33
(vi)(A) Class A-3 Note Interest - Unadjusted	124,895.83
Class A-3 Note Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on Interest Shortfall - Previous Month(s)	0.00
Current Month Class A-3 Interest Shortfall	0.00
Adjusted Class A-3 Interest Distributable Amount	124,895.83
(B) Class A-4 Note Interest - Unadjusted	418,162.13
Class A-4 Note Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on Interest Shortfall - Previous Month(s)	0.00
Current Month Class A-4 Interest Shortfall	0.00
Adjusted Class A-4 Interest Distributable Amount	418,162.13
(vii) Class A Principal Distributable Amount - Current Month	4,863,969.76
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Total Adjusted Distributable Amount	4,863,969.76
Class A Principal Distribution Amount to Class A-1	4,863,969.76
Class A Principal Distribution Amount to Class A-2	0.00
Class A Principal Distribution Amount to Class A-3	0.00
Class A Principal Distribution Amount to Class A-4	0.00
(viii) Note Insurer Premium	114,904.60
Note Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Note Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(xi) Until the Target Payment Date, remaining amount to Class A Noteholders	1,007,851.21
Amount to Class A-1 Noteholders	1,007,851.21
Amount to Class A-2 Noteholders	0.00
Amount to Class A-3 Noteholders	0.00
Amount to Class A-4 Noteholders	0.00
(xii) After an Event of Default, Certificateholders' Int. Dist. Amount	0.00
(xiii) After an Event of Default, Certificateholders' Prin. Dist. Amount	0.00
(xiv) After the Target Pmt. Date, remaining amount into Spread Acct. Spread Account withdrawal for deficiencies	0.00

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	14,249,421.04
Class A-1 Principal Distributions	4,863,969.76
Class A-1 End of Period Principal Amount (prior to turbo)	9,385,451.27
Additional Principal Distribution	1,007,851.21
Class A-1 End of Period Principal Amount	8,377,600.07
Class A-2 Beginning of Period Principal Amount	92,000,000.00
Class A-2 Principal Distributions	0.00
Class A-2 End of Period Principal Amount (prior to turbo)	92,000,000.00
Additional Principal Distribution	0.00
Class A-2 End of Period Principal Amount	92,000,000.00
Class A-3 Beginning of Period Principal Amount	25,000,000.00
Class A-3 Principal Distributable Amount	0.00
Class A-3 End of Period Principal Amount (prior to turbo)	25,000,000.00
Additional Principal Distribution	0.00
Class A-3 End of Period Principal Amount	25,000,000.00
Class A-4 Beginning of Period Principal Amount	82,532,000.00
Class A-4 Principal Distributable Amount	0.00
Class A-4 End of Period Principal Amount (prior to turbo)	82,532,000.00
Additional Principal Distribution	0.00
Class A-4 End of Period Principal Amount	82,532,000.00

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	7,468,775.68
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (i) and (v)A	490,108.82
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	6,978,666.86

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (v) B	6,978,666.86
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) B	448,883.33
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	6,529,783.53

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) A	6,529,783.53
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) A	124,895.83
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	6,404,887.70

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	6,404,887.70
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vi) and (x)	418,162.13
(iii) Prior month(s) carryover shortfalls 0.00 (iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	5,986,725.57

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	5,986,725.57
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	4,863,969.76
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,122,755.81

OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 5.8(a) (viii)	1,122,755.81
(vi) Note Insurer Premium	114,904.60
(v) Note Insurer Premium Supplement	0.00
Deficiency Amount	0.00
Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,007,851.21

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	11,526,000.00
Purchased receivables more than 30 days delinquent	23,894.82
Total	11,549,894.82

Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period. 243,904,845.41

DELINQUENCY RATIO 4.74%

Calculation of Average Delinquency Ratio
Delinquency Ratio for most recent Determination Date 4.74%

Delinquency Ratio for second preceding Determination Date	4.12%
Delinquency Ratio for third preceding Determination Date	3.52%
Average Delinquency Ratio	4.14%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	989,409.77
Current Period Defaulted Receivables	1,145,939.77
Total	2,135,349.54
Cumulative Defaulted Receivables	2,135,349.54
Original Pool Balance	240,339,160.19
Cumulative Default Ratio	0.89%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of 120+ Delinquent Losses:	
Principal Balance of Delinquent Accts > 120 days	0.00
Estimated Loss %	50%
Estimated Loss \$'s	0.00
Calculation of Net Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,792,561.89
Cram Down Losses	0.00
Net Liquidation Proceeds	(416,935.05)
Net Losses	1,375,626.84
Cumulative Previous Net Losses	542,462.41
Cumulative Net Losses	1,918,089.25
Original Pool Balance	240,339,160.19
Cumulative Net Loss Ratio	0.80%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.60
Weighted Average Remaining Term	52.35
Weighted Average Annual Percentage Rate	20.44%
SPREAD ACCOUNT	
OC Percent	
Aggregate Principal Balance	222,052,117.31
minus the Securities Balance	207,909,600.07
	14,142,517.24
divided by the Aggregate Principal Balance	6.37%
Floor OC Percent	
Aggregate Principal Balance	222,052,117.31
minus the Securities Balance	207,909,600.07
	14,142,517.24
divided by the initial Aggregate Principal Balance	240,339,160.19
	5.88%
Floor Amount	
greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	207,909,600.07
(ii) the sum of	
(A) 2.5% of the sum of	2.50%
(I) initial Aggregate Principal Balance	240,339,160.19
(II) balance of all Subsequent Receivables	0.00
	6,008,479.00
(B) the product of	
(I) excess of 1% over the Floor OC Percent	0.00%
(II) initial Aggregate Principal Balance	240,339,160.19
	0.00
Floor Amount	6,008,479.00
Requisite Amount	
the greater of	
(1) the Floor Amount	6,008,479.00
(2) the product of:	
if no Trigger Event, 11%	11.00%
if a Trigger Event, 20%	20.00%
if a Portfolio Performance Event of Default, 30%	30.00%
if an Insurance Agreement Event of Default, unlimited	35.00%
	35.00%
times the Aggregate Principal Balance	222,052,117.31
	77,718,241.06
Requisite Amount	77,718,241.06
Does a Trigger Event exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)
Required Spread Account Amount	77,718,241.06
Beginning of Period Spread Account Balance	19,458,988.25
Additional Deposit for Subsequent Receivables Transfer	0.00

Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	58,259,252.81
Earnings on Spread Account Balance	92,515.66
Amount of Spread Account deposit (withdrawal)	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	19,551,503.91

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

(a) Requisite levels for spread accounts reflect insurance defaults on pools 1995-1, 1995-4, 1996-1, FASCO 1996-1, 1996-2, 1996-3, and 1997-1.

MONTHLY NOTEHOLDER STATEMENT
 CPS AUTO RECEIVABLES TRUST 1998-4
 5.473% ASSET-BACKED NOTES, CLASS A-1
 5.790% ASSET-BACKED NOTES, CLASS A-2
 5.740% ASSET-BACKED NOTES, CLASS A-3
 5.690% ASSET-BACKED NOTES, CLASS A-4
 5.890% ASSET-BACKED NOTES, CLASS A-5

Distribution Date
 Collection Period

12/15/98
 11/98

Under the Sale and Servicing Agreement dated as of December 1, 1998 (the "Agreement") by and among CPS Receivables Corp., Consumer Portfolio Services, Inc. as Servicer, Bankers Trust as Owner Trustee, and Norwest Bank Minnesota, National Association, as Indenture Trustee and as Collateral Agent, the Servicer is required to prepare certain information each month regarding current distributions to Noteholders and Certificateholders and the performance of the Trust during the previous month. The information which is required to be prepared with respect to the Distribution Date and Collection Period listed above is set forth below. Certain of the information is presented on the basis of an original principal amount of \$1,000 per Note, and certain other information is presented based upon the aggregate amounts for the Trust as a whole.

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$3,225,604.31
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$54,349.93
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$3,171,254.38
(d)	The amount of total the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$99.25
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.67
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$97.58
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$137,110.42
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$137,110.42
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$1.77
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$1.77
(l)	The amount of the distribution set forth in paragraph A.1. (i) above, per \$1,000	\$0.00
(m)	The aggregate amount of the distribution to Class A-3 Noteholders on the Distribution Date set forth above	\$142,722.71
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$142,722.71
(o)	The amount of the distribution set forth in in paragraph A.1. (m) above in respect of principal	\$0.00
(p)	The amount of the distribution set forth in paragraph A.1. (m) above, per \$1,000	\$1.75
(q)	The amount of the distribution set forth in paragraph A.1. (n) above, per \$1,000	\$1.75
(r)	The amount of the distribution set forth in paragraph A.1. (o) above, per \$1,000	\$0.00
(s)	The aggregate amount of the distribution to Class A-4 Noteholders on the Distribution Date set forth above	\$1,829,477.93
(t)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of interest	\$173,861.11
(u)	The amount of the distribution set forth in	

	in paragraph A.1. (s) above in respect of principal	\$1,655,616.82
(v)	The amount of the distribution set forth in paragraph A.1. (s) above, per \$1,000	\$18.29
(w)	The amount of the distribution set forth in paragraph A.1. (t) above, per \$1,000	\$1.74
(x)	The amount of the distribution set forth in paragraph A.1. (u) above, per \$1,000	\$16.56
(y)	The aggregate amount of the distribution to Class A-5 Noteholders on the Distribution Date set forth above	\$33,519.83
(z)	The amount of the distribution set forth in paragraph A.1. (y) above in respect of interest	\$33,519.83
(aa)	The amount of the distribution set forth in in paragraph A.1. (y) above in respect of principal	\$0.00
(bb)	The amount of the distribution set forth in paragraph A.1. (y) above, per \$1,000	\$1.80
(cc)	The amount of the distribution set forth in paragraph A.1. (z) above, per \$1,000	1.80
(dd)	The amount of the distribution set forth in paragraph A.1. (aa) above, per \$1,000	0.00
B.	Information Regarding the Performance of the Trust.	
1	Pool and Notes Balances.	
(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$275,647,271.04
(b)	The aggregate principal amount of the Securities as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o),(u),(aa) above	\$305,173,128.80
(c)	The Note Pool Factor as of the close of business on the last day set forth above	1.1071146
2	Servicing Fee and Purchased Receivables.	
(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$200,016.69
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,105.64
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$6.15
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.00
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	4
	Aggregate Purchase Amount	\$44,258.87
3	Payment Shortfalls.	
(a)	The amount of the Class A-1 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Class A-2 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
(c)	The amount of the Class A-3 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
(d)	The amount of the Class A-4 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (t) above	\$0.00
(e)	The amount of the Class A-5 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (z) above	\$0.00
(f)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i),(o),(u),(aa) above	\$0.00
4	Spread Account.	
(a)	The Specified Spread Account Balance with	

	respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$94,603,669.93
	Spread Account Balance	\$10,404,215.21
	(b) The change in the spread account on the Distribution Date set forth above	\$2,134,797.08
5	Policy.	
	(a) The amount paid to the Noteholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Note Insurer on such Distribution Date	\$371,237.87
6	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$0.00
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days	
	Number	346
	Aggregate Gross Amount	\$4,660,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent 60 days or more	
	Number	43
	Aggregate Gross Amount	\$551,000.00
7	Performance Triggers.	
	(a) Delinquency Ratio	1.79%
	(b) Average Delinquency Ratio	1.79%
	(c) Cumulative Default Ratio	0.01%
	(d) Cumulative Net Loss Ratio	0.00%
	(e) Is a Portfolio Performance Test violation continuing?	No
	(f) Has an Insurance Agreement Event of Default occurred?	No(a)

CPS AUTO RECEIVABLES TRUST 1998-4
STATEMENT TO NOTEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT? NO
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 8,117,724.99
LOCK BOX NSF ITEMS: (33,290.40)
TOTAL COLLECTION PROCEEDS: 8,084,434.59
FOR DISTRIBUTION DATE: 12/15/98
FOR DETERMINATION DATE: 12/8/98
FOR COLLECTION PERIOD: 11/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 275,647,271.04
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 275,647,271.04
Principal portion of payments collected (non-prepayments) 3,913,371.33
Prepayments in full allocable to principal 869,241.00
Collections allocable to principal 4,782,612.33
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 0.00
Purchase Amounts allocable to principal 44,258.87

Total Principal 4,826,871.20
Realized Losses 0.00
Cram Down Losses 0.00
Ending Principal Balance 270,820,399.84

PREFUNDING

Original Amount in Prefunding Account 34,352,728.96
Subsequent Loans Sold to the Trust 0.00
Balance of Prefunding Account 34,352,728.96

INTEREST

Collections allocable to interest 3,257,563.39
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 0.00

Total Interest 3,257,563.39

NOTE INFORMATION

Beginning of Period Class A-1 Principal Balance 32,500,000.00
Beginning of Period Class A-2 Principal Balance 77,500,000.00
Beginning of Period Class A-3 Principal Balance 81,375,000.00
Beginning of Period Class A-4 Principal Balance 100,000,000.00
Beginning of Period Class A-5 Principal Balance 18,625,000.00

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 8,269,418.13
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 31,565.58
Scheduled Payments due in Collection Period 7,704,648.62
Scheduled Payments collected in Collection Period 7,170,934.72
Aggregate Amount of Realized Losses for preceding Distribution Date 0.00

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 0.00
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to Note Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

Unpaid Standby Fee from prior Collection Periods 0.00
Unpaid Servicing Fee from prior Collection Periods 0.00
Unpaid Trustee Fee from prior Collection Periods 0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods 0.00
Unpaid Collateral Agent Fee from prior Collection Periods 0.00
Unpaid Collateral Agent Expenses from prior Collection Periods 0.00

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	346	4,660,000.00
60+ days delinquent	43	551,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
4	44,258.87

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close

of business on the last day of the related Collection Period.	5,211,000.00
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.	44,258.87
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	13,825.25
Delinquency Ratio for second preceding Determination Date	0.00%
Delinquency Ratio for third preceding Determination Date	0.00%
Cumulative Defaults for preceding Determination Date	0.00
Cumulative Net Losses for preceding Determination Date	0.00
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

INTEREST RESERVE ACCOUNT

Weighted Average of the Interest Rates and Pass-Through Rates	5.7174%
Minus 2.5% (the assumed yield)	2.50%

	3.2174%
Divided by 360	0.0089%
Times the prefunded amount	34,352,728.96
Times the number of days outstanding in prefunding period (12/4 - 2/15)	73.00

Requisite Reserve Amount	224,122.50
Amount in Interest Reserve Account	224,122.50

Excess in Interest Reserve Account	0.00

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	8,040,175.72
Liquidation Proceeds	0.00
Recoveries	0.00
Purchase Amounts	44,258.87
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Excess released from Interest Reserve Account	0.00
Investment earnings from Note Distribution Account	0.00
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	0.00
Investment earnings from Collection Account	0.00

TOTAL DISTRIBUTION AMOUNT	8,084,434.59

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	3,913,371.33
Prepayments in full allocable to principal	869,241.00
Principal Balance of Liquidated Receivables	0.00
Purchase Amounts allocable to principal	44,258.87
Cram Down Losses	0.00

Principal Distributable Amount	4,826,871.20

Sequential Pay Noteholders' Percentage (A-1, A-2 & A-3)	
Have the Class A-4 Notes been reduced to 0?	No
Sequential Noteholders Percentage	65.7%
If Class A-4 Notes have been reduced to 0	100.0%

Sequential Pay Noteholders' Principal Distributable Amount	
Principal Distributable Amount	4,826,871.20
Sequential Pay Noteholders Percentage	65.7%

Sequential Pay Noteholders' Principal Distributable Amount	3,171,254.38

Class A-4 Noteholders's Percentage	
Have the Sequential Pay Notes been reduced to 0?	No
Class A-4 Noteholder's Percentage	34.3%
If Sequential Pay Notes have been reduced to 0	100.0%

Class A-4 Noteholders' Principal Distributable Amount	
Principal Distributable Amount	4,826,871.20
Class A-4 Noteholders Percentage	34.3%

Class A-4 Noteholders' Principal Distributable Amount	1,655,616.82

Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	32,500,000.00
Multiplied by the Note Rate	5.4730%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0305556

Class A Interest Distributable Amount	54,349.93

Class A-2 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	77,500,000.00
Multiplied by the Note Rate	5.7900%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0305556

Class A Interest Distributable Amount	137,110.42

Class A-3 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	81,375,000.00
Multiplied by the Note Rate	5.7400%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0305556

Class A Interest Distributable Amount	142,722.71
Class A-4 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	100,000,000.00
Multiplied by the Note Rate	5.6900%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0305556
Class A Interest Distributable Amount	173,861.11
Class A-5 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	18,625,000.00
Multiplied by the Note Rate	5.8900%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0305556
Class A Interest Distributable Amount	33,519.83
Excess Interest Amount	
Total Distribution Amount	8,084,434.59
minus	
Class A Principal and Interest Distributable Amount	5,368,435.20
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	1,342.11
Standby Servicer distributions	2,105.64
Servicer distributions	200,016.69
Insurance and Reimbursement Obligations	371,237.87
	2,141,297.08
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Sequential Pay Noteholders' Principal Carryover Shortfall	0.00
	0.00
Class A-2 Principal Carryover Shortfall from previous period	0.00
	0.00
Class A-3 Principal Carryover Shortfall from previous period	0.00
	0.00
Class A-4 Principal Carryover Shortfall from previous period	0.00
	0.00
Class A-5 Principal Carryover Shortfall from previous period	0.00
	0.00
Class A-1 Interest Carryover Shortfall from previous period	0.00
	0.00
Class A-2 Interest Carryover Shortfall from previous period	0.00
	0.00
Class A-3 Interest Carryover Shortfall from previous period	0.00
	0.00
Class A-4 Interest Carryover Shortfall from previous period	0.00
	0.00
Class A-5 Interest Carryover Shortfall from previous period	0.00
	0.00

Calculations

Distributions (Pursuant to Section 5.7(a) of the Sale and Servicing Agreement):

	Use

(i) Standby Servicer Fee	2,105.64
Backup Servicer Fee	6,500.00
Servicing Fee (2.0%)	168,451.11
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	31,565.58
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Indenture Trustee Fee	631.69
Indenture Trustee's out-of-pocket expenses	0.00
Unpaid Indenture Trustee Fee from prior Collection Periods	0.00
Unpaid Indenture Trustee's out-of-pocket exp. - prior Collection Periods	0.00
Owner Trustee Fee	0.00
Owner Trustee's out-of-pocket expenses	0.00
Unpaid Owner Trustee Fee from prior Collection Periods	0.00
Unpaid Owner Trustee's out-of-pocket exp - prior Collection Periods	0.00
(iv) Collateral Agent Fee	710.42
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v) (A) Class A-1 Interest Distributable Amount - Current Month	54,349.93
Prior Month(s) Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Distributable Amount	54,349.93
(B) Class A-2 Interest Distributable Amount - Current Month	137,110.42
Prior Month(s) Class A-2 Interest Carryover Shortfall	0.00
Class A-2 Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A-2 Interest Carryover Shortfall	0.00
Class A-2 Interest Distributable Amount	137,110.42
(C) Class A-3 Interest Distributable Amount - Current Month	142,722.71
Class A-3 Note Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on Interest Shortfall - Previous Month(s)	0.00
Current Month Class A-3 Interest Shortfall	0.00
Adjusted Class A-3 Interest Distributable Amount	142,722.71
(D) Class A-4 Interest Distributable Amount - Current Month	173,861.11
Class A-4 Note Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on Interest Shortfall - Previous Month(s)	0.00
Current Month Class A-4 Interest Shortfall	0.00
Adjusted Class A-4 Interest Distributable Amount	173,861.11
(E) Class A-5 Interest Distributable Amount - Current Month	33,519.83
Class A-5 Note Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on Interest Shortfall - Previous Month(s)	0.00
Current Month Class A-5 Interest Shortfall	0.00
Adjusted Class A-5 Interest Distributable Amount	33,519.83
(vi) Sequential Pay Noteholders' Principal Distributable Amount	3,171,254.38
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Total Adjusted Distributable Amount	3,171,254.38
Class A Principal Distribution Amount to Class A-1	3,171,254.38
Class A Principal Distribution Amount to Class A-2	0.00
Class A Principal Distribution Amount to Class A-3	0.00
(vii) Class A-4 Principal Distributable Amount	1,655,616.82
Class A Principal Distribution Amount to Class A-5	0.00
(viii) Note Insurer Premium	127,155.47
Short-Term Reinsurance	63,249.07
Long-Term Reinsurance	180,833.33
Note Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Note Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
Spread Account Deposit (withdrawal)	2,134,797.08

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	32,500,000.00
Class A-1 Principal Distributions	3,171,254.38
Class A-1 End of Period Principal Amount	29,328,745.62
Class A-2 Beginning of Period Principal Amount	77,500,000.00
Class A-2 Principal Distributions	0.00
Class A-2 End of Period Principal Amount	77,500,000.00
Class A-3 Beginning of Period Principal Amount	81,375,000.00
Class A-3 Principal Distributable Amount	0.00
Class A-3 End of Period Principal Amount	81,375,000.00
Class A-4 Beginning of Period Principal Amount	100,000,000.00
Class A-4 Principal Distributable Amount	1,655,616.82
Class A-4 End of Period Principal Amount	98,344,383.18
Class A-5 Beginning of Period Principal Amount	18,625,000.00
Class A-5 Principal Distributable Amount	0.00
Class A-5 End of Period Principal Amount	18,625,000.00
Aggregate Ending Securities Balance	305,173,128.80

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	8,084,434.59
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(i) thru (v)A	264,314.37
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	7,820,120.22

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)B	7,820,120.22
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)B	137,110.42
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	7,683,009.80

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)C	7,683,009.80
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)C	142,722.71
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	7,540,287.09

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)D	7,540,287.09
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)D	173,861.11
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	7,366,425.98

CLASS A-5 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)E	7,366,425.98
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)E	33,519.83
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	7,332,906.15

SEQUENTIAL PAY NOTES DEFICIENCY - PRINCIPAL (A-1, A-2 & A-3)

(i) Amounts available to make payments pursuant to Section 5.7(a)(vi)	7,332,906.15
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vi)	3,171,254.38
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	4,161,651.77

CLASS A-4 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a)(vii)	4,161,651.77
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vii)	1,655,616.82
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,506,034.95

CLASS A-5 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a)(vii)	2,506,034.95
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vii)	0.00
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,506,034.95

OTHER DISTRIBUTIONS

(i)	Amounts available to make payments pursuant to Section 5.7(a)(viii)	2,506,034.95
(vi)	Note Insurer Premium	371,237.87
(v)	Note Insurer Premium Supplement	0.00
	Deficiency Amount	0.00
	Withdrawal from Spread Account to Cover Deficiency	0.00
	If (i) is less than (ii), there is a Deficiency Claim Amount	NO
	Amount Remaining for Further Distribution/(Deficiency)	2,134,797.08

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
	Receivables more than 30 days delinquent	5,211,000.00
	Purchased receivables more than 30 days delinquent	44,258.87
	Total	5,255,258.87

Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	293,892,231.46
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DELINQUENCY RATIO 1.79%

Calculation of Average Delinquency Ratio		
	Delinquency Ratio for most recent Determination Date	1.79%
	Delinquency Ratio for second preceding Determination Date	0.00%
	Delinquency Ratio for third preceding Determination Date	0.00%
Average Delinquency Ratio		1.79%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount		
	Principal Balance of Previously Defaulted Receivables	0.00
	Current Period Defaulted Receivables	13,825.25
	Total	13,825.25
	Cumulative Defaulted Receivables	13,825.25
	Original Pool Balance	275,647,271.04

Cumulative Default Ratio 0.01%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of 120+ Delinquent Losses:		
	Principal Balance of Delinquent Accts > 120 days	0.00
	Estimated Loss %	50%
	Estimated Loss \$'s	0.00
Calculation of Net Losses		
	Principal Balance plus accrued and unpaid interest of Liquidated Receivables	0.00
	Cram Down Losses	0.00
	Net Liquidation Proceeds	0.00
	Net Losses	0.00
	Cumulative Previous Net Losses	0.00
	Cumulative Net Losses	0.00
	Original Pool Balance	275,647,271.04

Cumulative Net Loss Ratio 0.00%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.84
Weighted Average Remaining Term	54.72
Weighted Average Annual Percentage Rate	20.27%

SPREAD ACCOUNT

Spread Account Cap		
Current Spread Account %		2.7%
21.0% of Outstanding Notes Balance if no Trigger Event	64,086,357.05	
26.0% of Outstanding Notes Balance if a Trigger Event Exists	79,345,013.49	
31.0% of Outstanding Notes Balance if an Insurance Event of Default	94,603,669.93	
Is a Trigger Event continuing? (Y/N)		N
Has an Insurance Agreement Event of Default occurred? (Y/N)		N(a)
Requisite Amount	94,603,669.93	
Spread Account Floor		
2.5% of the Initial Certificate Balance	9,300,000.00	
Outstanding Certificate Balance	305,173,128.80	
Minimum Floor	100,000.00	
Floor Amount	9,300,000.00	
Required Spread Account Amount	94,603,669.93	
Beginning of Period Spread Account Balance	8,269,418.13	
Additional Deposit for Subsequent Receivables Transfer	0.00	
Spread Account Deposit (Withdrawal) from Current Distributions	2,134,797.08	
Transfer (to) from Cross-Collateralized Spread Accounts	0.00	
Required addition to/(eligible withdrawal from) Spread Account	84,199,454.72	
Earnings on Spread Account Balance	0.00	
Amount of Spread Account deposit (withdrawal)	0.00	
Net Spread Account Withdrawal to Seller	0.00	
Ending Spread Account Balance	10,404,215.21	

IN WITNESS WHEREOF, I, James L. Stock, a responsible officer of Consumer Portfolio Services, Inc., have executed this Servicer's Certificate as of the Determination Date set forth above.

CONSUMER PORTFOLIO SERVICES, INC.

By: _____
Name: James L. Stock
Title: Vice President

(a) Requisite levels for spread accounts reflect insurance defaults on pools 1995-1, 1995-4, 1996-1, FASCO 1996-1, 1996-2, 1996-3, and 1997-1