

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) February 15, 1999

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)

Item 5. Other Events.
None

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

Exhibit
No.

Document Description

20.32 Monthly Servicing Report for the January 1999 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: February 22, 1999

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

INDEX TO EXHIBITS

Exhibit No.	Document Description	Sequential Page No.
20.32	Monthly Servicing Report for the January 1999 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 2/16/99
 Collection Period 1/99

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	\$1,394,083.57
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$138,281.35
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,255,802.22
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$16.51
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.64
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$14.87
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$77,039.16
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$10,944.31
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$66,094.85
(j)	Scheduled Payments due in such Collection Period	\$1,311,783.96
(k)	Scheduled Payments collected in such Collection Period	\$1,193,958.62

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	\$26,266,343.14
(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	\$24,944,446.04
(c)	The Pool factor as of the close of business on the last day set forth above	0.9496733

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	\$58,684.14
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$1,751.09
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.69
(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	
	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	\$23,312.95
(b)	Distributions (to) from Collection Account for Payaheads	(\$5,860.17)
(c)	Interest earned on Payahead Balances	\$86.51
(d)	Ending Payahead Account Balance	\$17,539.29
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	\$23,697,223.76
	Spread Account Balance	\$5,676,399.73
(b)	The change in the spread account on the Distribution Date set forth above	\$73,983.52
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	\$6,911.69
7	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$235,878.10
(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	155
	Aggregate Gross Amount	\$1,203,000.00
(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	113
	Aggregate Gross Amount	\$968,000.00
8	Performance Triggers.	
(a)	Delinquency Ratio	7.90%
(b)	Average Delinquency Ratio	7.46%
(c)	Cumulative Default Ratio	18.61%
(d)	Cumulative Net Loss Ratio	13.82%
(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: 1,604,488.89
LOCK BOX NSF ITEMS: (33,255.04)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 5,860.17
COLLECTION ACCOUNT INTEREST 6,160.34
PAYAHEAD ACCOUNT INTEREST 86.51
TOTAL COLLECTION PROCEEDS: 1,583,340.87
FOR DISTRIBUTION DATE: 2/16/99
FOR DETERMINATION DATE: 2/8/99
FOR COLLECTION PERIOD: 1/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 26,266,343.14
Principal portion of payments collected (non-prepayments) 768,427.39
Prepayments in full allocable to principal 248,793.00
Collections allocable to principal 1,017,220.39
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 68,798.58
Purchase Amounts allocable to principal 0.00

Total Principal 1,086,018.97
Realized Losses 235,878.10
Cram Down Losses 0.00
Ending Principal Balance 24,944,446.07

INTEREST

Collections allocable to interest 425,531.23
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 71,790.67

Total Interest 497,321.90

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 24,953,025.98
Beginning of Period Class B Principal Balance 1,313,317.13

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 5,602,416.21
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 14,906.90
Aggregate Payahead Balance 17,452.78
Aggregate Payahead Balance for preceding Distribution Date 23,312.95
Interest Earned on Payahead Balances 86.51
Scheduled Payments due in Collection Period 1,311,783.96
Scheduled Payments collected in Collection Period 1,193,958.62
Aggregate Amount of Realized Losses for preceding Distribution Date 235,878.10

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 334.02
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	155	1,203,000.00
60+ days delinquent	113	968,000.00

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. 2,171,000.00
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. 239,775.53

Delinquency Ratio for second preceding Determination Date 7.26%
 Delinquency Ratio for third preceding Determination Date 7.21%

Cumulative Defaults for preceding Determination Date 16,303,131.86

Cumulative Net Losses for preceding Determination Date 12,122,376.83

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) 1,442,751.62
 Liquidation Proceeds 68,798.58
 Recoveries 71,790.67
 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 1,583,340.87

DISTRIBUTABLE AMOUNT

Principal Distributable Amount
 Principal portion of payments collected (non-prepayments) 768,427.39
 Prepayments in full allocable to principal 248,793.00
 Principal Balance of Liquidated Receivables 304,676.68
 Purchase Amounts allocable to principal 0.00
 Cram Down Losses 0.00

Principal Distributable Amount 1,321,897.07

Class A Principal Distributable Amount
 Principal Distributable Amount 1,321,897.07
 Times Class A Percentage (95%) 95%

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

Class A Principal Distributable Amount 1,255,802.22

Class A Interest Distributable Amount
 Beginning of Period Principal Balance of the Certificates 24,953,025.98
 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 138,281.35

Class B Principal Distributable Amount
 Principal Distributable Amount 1,321,897.07
 Times Class B Percentage (5%) 5%

Class B Principal Distributable Amount 66,094.85

Class B Coupon Interest Amount
 Beginning of Period Principal Balance of the Certificates 1,313,317.13
 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 10,944.31

Class B Excess Interest Amount
 Total Distribution Amount 1,583,340.87
 minus
 Class A Principal and Interest Distributable Amount 1,394,083.57
 Class A Interest Carryover Shortfall 0.00
 Class A Principal Carryover Shortfall 0.00
 Class B Coupon Interest 10,944.31
 Class B Interest Carryover Shortfall 0.00
 Class B Principal Distributable Amount 66,094.85
 Class B Principal Carryover Shortfall 0.00
 Trustee distributions 662.35
 Standby Servicer distributions 1,751.09
 Servicer distributions 58,684.14
 Collateral Agent distributions 328.33
 Reimbursement Obligations 6,911.69

43,880.54

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	1,751.09
Servicing Fee (2.0%)	43,777.24
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	14,906.90
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	328.33
Trustee's out-of-pocket expenses	334.02
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	328.33
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	138,281.35
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	138,281.35
(viii)(A) Class B Coupon Interest - Unadjusted	10,944.31
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	10,944.31
(v)(B) Class A Principal Distributable Amount - Current Month	1,255,802.22
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	1,255,802.22
(vi) Certificate Insurer Premium	6,911.69
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	66,094.85
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	0.00
Adjusted Class B Principal Distributable Amount	66,094.85
(C) Excess Interest Amount for Deposit in Spread Account	43,880.54

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	24,953,025.98
Class A Principal Distributions	1,255,802.22
Class A End of Period Principal Balance	23,697,223.76
Class B Beginning of Period Principal Balance	1,313,317.13
Class B Principal Distributable Amount	66,094.85
Class B End of Period Principal Balance BEFORE Spread Account Distributions	1,247,222.28
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	1,247,222.28
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,583,340.87
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	199,707.26
(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)	1,383,633.61
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,383,633.61
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	10,944.31
(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)	1,372,689.30
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,372,689.30
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,255,802.22
(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)	116,887.08
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	116,887.08
(vi) Certificate Insurer Premium	6,911.69
(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)	109,975.39
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	109,975.39
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	66,094.85
(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)	43,880.54
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	43,880.54
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,171,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,171,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	27,476,298.85
DELINQUENCY RATIO	7.90%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.90%
Delinquency Ratio for second preceding Determination Date	7.26%
Delinquency Ratio for third preceding Determination Date	7.21%
Average Delinquency Ratio	7.46%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	16,303,131.86
Current Period Defaulted Receivables	239,775.53
Total	16,542,907.39
Cumulative Defaulted Receivables	16,542,907.39
Original Pool Balance	88,900,750.37
Cumulative Default Ratio	18.61%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	304,676.68

Cram Down Losses	0.00
Net Liquidation Proceeds	(140,589.25)
Net Liquidation Losses	164,087.43
Cumulative Previous Net Losses	12,122,376.83
Cumulative Net Losses	12,286,464.26
Original Pool Balance	88,900,750.37

Cumulative Net Loss Ratio 13.82%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	54.67
Weighted Average Remaining Term	25.32
Weighted Average Annual Percentage Rate	20.30%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	2,494,444.60
15% of Outstanding Certificate Balance	3,741,666.91
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

Cap Amount 23,697,223.76

Spread Account Floor

3% of the Initial Certificate Balance	2,667,022.51
Outstanding Certificate Balance	24,944,446.04
Minimum Floor	100,000.00

Floor Amount 2,667,022.51

Required Spread Account Amount	23,697,223.76
Beginning of Period Spread Account Balance	5,602,416.21
Spread Account Deposit (Withdrawal) from Current Distributions	43,880.54
Transfer (to) from Cross-Collateralized Spread Accounts	3,655.15
Required addition to/(eligible withdrawal from) Spread Account	18,047,271.86
Earnings on Spread Account Balance	26,447.83
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	5,676,399.73

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

2/16/99
 1/99

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	\$1,623,339.09
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$177,100.04
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,446,239.05
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$18.55
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.02
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$16.52
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$154,422.59
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$19,247.30
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$135,175.29
(j)	Scheduled Payments due in such Collection Period	\$1,473,115.97
(k)	Scheduled Payments collected in such Collection Period	\$1,330,497.21

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	\$33,388,852.01
(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	\$32,181,955.88
(c)	The Pool factor as of the close of business on the last day set forth above	0.9638533

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	\$71,361.45
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,225.92
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.82
(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	\$27,558.62
(b)	Distributions (to) from Collection Account for Payaheads	(\$8,534.87)
(c)	Interest earned on Payahead Balances	\$93.16
(d)	Ending Payahead Account Balance	\$19,116.91
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	\$30,273,170.33
	Specified Spread Account Balance	\$4,789,233.65
(b)	The change in the spread account on the Distribution Date set forth above	\$28,220.26
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	\$8,829.67
7	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$309,165.13
(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	180
	Aggregate Gross Amount	\$1,627,000.00
(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	117
	Aggregate Gross Amount	\$1,165,000.00
8	Performance Triggers.	
(a)	Delinquency Ratio	7.84%
(b)	Average Delinquency Ratio	7.45%
(c)	Cumulative Default Ratio	18.00%
(d)	Cumulative Net Loss Ratio	13.29%
(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: 1,871,448.53
LOCK BOX NSF ITEMS: (25,539.78)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 8,534.87
COLLECTION ACCOUNT INTEREST 6,765.24
PAYAHEAD ACCOUNT INTEREST 93.16
TOTAL COLLECTION PROCEEDS: 1,861,302.02
FOR DISTRIBUTION DATE: 2/16/99
FOR DETERMINATION DATE: 2/8/99
FOR COLLECTION PERIOD: 1/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 33,388,852.01
Principal portion of payments collected (non-prepayments) 740,621.17
Prepayments in full allocable to principal 358,197.00
Collections allocable to principal 1,098,818.17
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 114,373.59
Purchase Amounts allocable to principal 0.00

Total Principal 1,213,191.76
Realized Losses 309,165.13
Cram Down Losses 0.00
Ending Principal Balance 31,866,495.12

INTEREST

Collections allocable to interest 589,876.04
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 58,234.22

Total Interest 648,110.26

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 31,719,409.38
Beginning of Period Class B Principal Balance 2,043,960.84

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 4,761,013.39
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 15,713.36
Aggregate Payahead Balance 19,023.75
Aggregate Payahead Balance for preceding Distribution Date 27,558.62
Interest Earned on Payahead Balances 93.16
Scheduled Payments due in Collection Period 1,473,115.97
Scheduled Payments collected in Collection Period 1,330,497.21
Aggregate Amount of Realized Losses for preceding Distribution Date 309,165.13

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 283.90
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	180	1,627,000.00
60+ days delinquent	117	1,165,000.00

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. 2,792,000.00
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. 339,380.08
Delinquency Ratio for second preceding Determination Date 6.81%

Delinquency Ratio for third preceding Determination Date	7.71%
Cumulative Defaults for preceding Determination Date	16,243,419.41
Cumulative Net Losses for preceding Determination Date	11,991,249.96
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)	1,688,694.21
Liquidation Proceeds	114,373.59
Recoveries	58,234.22
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 1,861,302.02

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	740,621.17
Prepayments in full allocable to principal	358,197.00
Principal Balance of Liquidated Receivables	423,538.72
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 1,522,356.89

Class A Principal Distributable Amount	
Principal Distributable Amount	1,522,356.89
Times Class A Percentage (95%)	95%

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

Class A Principal Distributable Amount 1,446,239.05

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	31,719,409.38
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 177,100.04

Class B Principal Distributable Amount	
Principal Distributable Amount	1,522,356.89
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 76,117.84

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,043,960.84
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 19,247.30

Class B Excess Interest Amount	
Total Distribution Amount	1,861,302.02
minus	
Class A Principal and Interest Distributable Amount	1,623,339.09
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	19,247.30
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	76,117.84
Class B Principal Carryover Shortfall	374,518.23
Trustee distributions	701.26
Standby Servicer distributions	2,225.92
Servicer distributions	71,361.45
Collateral Agent distributions	422.04
Reimbursement Obligations	8,829.67

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	374,518.23
	374,518.23

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

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	2,225.92
Servicing Fee (2.0%)	55,648.09
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	15,713.36
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	417.36
Trustee's out-of-pocket expenses	283.90
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	422.04
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	177,100.04
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	177,100.04
(viii)(A) Class B Coupon Interest - Unadjusted	19,247.30
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	19,247.30
(v)(B) Class A Principal Distributable Amount - Current Month	1,446,239.05
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	1,446,239.05
(vi) Certificate Insurer Premium	8,829.67
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	76,117.84
Class B Principal Carryover Shortfall - Previous Month(s)	374,518.23
Current Month Class B Principal Shortfall	(315,460.78)
Adjusted Class B Principal Distributable Amount	135,175.29
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	31,719,409.38
Class A Principal Distributions	1,446,239.05
Class A End of Period Principal Balance	30,273,170.33
Class B Beginning of Period Principal Balance	2,043,960.84
Class B Principal Distributable Amount	135,175.29
Class B End of Period Principal Balance BEFORE Spread Account Distributions	1,908,785.55
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	1,908,785.55
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,861,302.02
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	251,810.71
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,609,491.31
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,609,491.31
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	19,247.30
(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)	1,590,244.01
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,590,244.01
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,446,239.05
(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)	144,004.96
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	144,004.96
(vi) Certificate Insurer Premium	8,829.67
(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)	135,175.29
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	135,175.29
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	76,117.84
(iii) Prior month(s) carryover shortfalls	374,518.23
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(315,460.78)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(315,460.78)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,792,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,792,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	35,605,623.69
DELINQUENCY RATIO	7.84%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.84%
Delinquency Ratio for second preceding Determination Date	6.81%
Delinquency Ratio for third preceding Determination Date	7.71%
Average Delinquency Ratio	7.45%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	16,243,419.41
Current Period Defaulted Receivables	339,380.08
Total	16,582,799.49
Cumulative Defaulted Receivables	16,582,799.49
Original Pool Balance	92,129,299.54
Cumulative Default Ratio	18.00%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	423,538.72

Cram Down Losses	0.00
Net Liquidation Proceeds	(172,607.81)
Net Liquidation Losses	250,930.91
Cumulative Previous Net Losses	11,991,249.96
Cumulative Net Losses	12,242,180.87
Original Pool Balance	92,129,299.54

Cumulative Net Loss Ratio 13.29%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	55.54
Weighted Average Remaining Term	28.92
Weighted Average Annual Percentage Rate	20.43%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	3,218,195.59
15% of Outstanding Certificate Balance	4,827,293.38
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

Cap Amount 30,273,170.33

Spread Account Floor

3% of the Initial Certificate Balance	2,763,878.99
Outstanding Certificate Balance	32,181,955.88
Minimum Floor	100,000.00

Floor Amount 2,763,878.99

Required Spread Account Amount	30,273,170.33
Beginning of Period Spread Account Balance	4,761,013.39
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	5,168.89
Required addition to/(eligible withdrawal from) Spread Account	25,506,988.05
Earnings on Spread Account Balance	23,051.37
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	4,789,233.65

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

2/16/99
 1/99

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	\$1,968,526.26
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$200,791.74
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$1,767,734.52
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$22.32
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.28
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$20.04
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$97,962.47
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$21,156.47
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$76,806.00
(j)	Scheduled Payments due in such Collection Period	\$1,621,646.04
(k)	Scheduled Payments collected in such Collection Period	\$1,517,786.54

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	\$40,258,994.60
(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	\$38,902,761.54
(c)	The Pool factor as of the close of business on the last day set forth above	0.9663123

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	\$82,107.60
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,683.93
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.93
(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	\$25,330.02
	(b) Distributions (to) from Collection Account for Payaheads	(\$8,064.08)
	(c) Interest earned on Payahead Balances	\$87.89
	(d) Ending Payahead Account Balance	\$17,353.83
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	\$10,943,493.10
	Spread Account Balance	\$6,050,565.75
	(b) The change in the spread account on the Distribution Date set forth above	\$30,139.65
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	\$10,639.51
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$492,147.41
	(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	188
	Aggregate Gross Amount	\$1,805,000.00
	(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	144
	Aggregate Gross Amount	\$1,586,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	7.81%
	(b) Average Delinquency Ratio	7.53%
	(c) Cumulative Default Ratio	16.33%
	(d) Cumulative Net Loss Ratio	12.84%
	(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: 2,169,037.14
LOCK BOX NSF ITEMS: (21,804.26)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 8,064.08
COLLECTION ACCOUNT INTEREST 7,906.54
PAYAHEAD ACCOUNT INTEREST 87.89
TOTAL COLLECTION PROCEEDS: 2,163,291.39
FOR DISTRIBUTION DATE: 2/16/99
FOR DETERMINATION DATE: 2/8/99
FOR COLLECTION PERIOD: 1/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 40,258,994.60
Principal portion of payments collected (non-prepayments) 803,829.08
Prepayments in full allocable to principal 424,473.00
Collections allocable to principal 1,228,302.08
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 140,323.69
Purchase Amounts allocable to principal 0.00

Total Principal 1,368,625.77
Realized Losses 492,147.41
Cram Down Losses 0.00
Ending Principal Balance 38,398,221.42

INTEREST

Collections allocable to interest 713,957.46
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 80,708.16

Total Interest 794,665.62

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 38,246,044.84
Beginning of Period Class B Principal Balance 2,501,257.22

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 6,020,426.10
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 15,009.28
Aggregate Payahead Balance 17,265.94
Aggregate Payahead Balance for preceding Distribution Date 25,330.02
Interest Earned on Payahead Balances 87.89
Scheduled Payments due in Collection Period 1,621,646.04
Scheduled Payments collected in Collection Period 1,517,786.54
Aggregate Amount of Realized Losses for preceding Distribution Date 492,147.41

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 359.04
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	188	1,805,000.00
60+ days delinquent	144	1,586,000.00

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. 3,391,000.00
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. 458,061.29

Delinquency Ratio for second preceding Determination Date	7.52%
Delinquency Ratio for third preceding Determination Date	7.27%
Cumulative Defaults for preceding Determination Date	14,701,710.58
Cumulative Net Losses for preceding Determination Date	11,516,065.49
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)	1,942,259.54
Liquidation Proceeds	140,323.69
Recoveries	80,708.16
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 2,163,291.39

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	803,829.08
Prepayments in full allocable to principal	424,473.00
Principal Balance of Liquidated Receivables	632,471.10
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	1,860,773.18
Class A Principal Distributable Amount	
Principal Distributable Amount	1,860,773.18
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	1,767,734.52
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	38,246,044.84
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	200,791.74
Class B Principal Distributable Amount	
Principal Distributable Amount	1,860,773.18
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	93,038.66
Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,501,257.22
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	21,156.47
Class B Excess Interest Amount	
Total Distribution Amount	2,163,291.39
minus	
Class A Principal and Interest Distributable Amount	1,968,526.26
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	21,156.47
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	93,038.66
Class B Principal Carryover Shortfall	488,307.48
Trustee distributions	862.28
Standby Servicer distributions	2,683.93
Servicer distributions	82,107.60
Collateral Agent distributions	509.34
Reimbursement Obligations	10,639.51
	0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	488,307.48
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	2,683.93
Servicing Fee (2.0%)	67,098.32
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	15,009.28
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	503.24
Trustee's out-of-pocket expenses	359.04
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	509.34
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	200,791.74
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	200,791.74
(viii)(A) Class B Coupon Interest - Unadjusted	21,156.47
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	21,156.47
(v)(B) Class A Principal Distributable Amount - Current Month	1,767,734.52
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	1,767,734.52
(vi) Certificate Insurer Premium	10,639.51
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	93,038.66
Class B Principal Carryover Shortfall - Previous Month(s)	488,307.48
Current Month Class B Principal Shortfall	(504,540.14)
Adjusted Class B Principal Distributable Amount	76,806.00
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	38,246,044.84
Class A Principal Distributions	1,767,734.52
Class A End of Period Principal Balance	36,478,310.32
Class B Beginning of Period Principal Balance	2,501,257.22
Class B Principal Distributable Amount	76,806.00
Class B End of Period Principal Balance BEFORE Spread Account Distributions	2,424,451.22
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	2,424,451.22
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,163,291.39
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	286,954.89
(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)	1,876,336.50
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	1,876,336.50
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	21,156.47
(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)	1,855,180.03
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	1,855,180.03
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,767,734.52
(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)	87,445.51
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	87,445.51
(vi) Certificate Insurer Premium	10,639.51
(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)	76,806.00
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	76,806.00
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	93,038.66
(iii) Prior month(s) carryover shortfalls	488,307.48
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(504,540.14)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(504,540.14)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	3,391,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	3,391,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	43,397,813.34
DELINQUENCY RATIO	7.81%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.81%
Delinquency Ratio for second preceding Determination Date	7.52%
Delinquency Ratio for third preceding Determination Date	7.27%
Average Delinquency Ratio	7.53%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	14,701,710.58
Current Period Defaulted Receivables	458,061.29
Total	15,159,771.87
Cumulative Defaulted Receivables	15,159,771.87
Original Pool Balance	92,857,811.12
Cumulative Default Ratio	16.33%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	632,471.10

Cram Down Losses	0.00
Net Liquidation Proceeds	(221,031.85)
Net Liquidation Losses	411,439.25
Cumulative Previous Net Losses	11,516,065.49
Cumulative Net Losses	11,927,504.74
Original Pool Balance	92,857,811.12

Cumulative Net Loss Ratio 12.84%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.03
Weighted Average Remaining Term	32.05
Weighted Average Annual Percentage Rate	20.48%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	3,890,276.15
15% of Outstanding Certificate Balance	5,835,414.23
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

Cap Amount 10,943,493.10

Spread Account Floor

3% of the Initial Certificate Balance	2,785,734.33
Outstanding Certificate Balance	38,902,761.54
Minimum Floor	100,000.00

Floor Amount 2,785,734.33

Required Spread Account Amount	10,943,493.10
Beginning of Period Spread Account Balance	6,020,426.10
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	992.43
Required addition to/(eligible withdrawal from) Spread Account	4,922,074.57
Earnings on Spread Account Balance	29,147.22
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	6,050,565.75

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 2/16/99
 Collection Period 1/99

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	\$2,404,473.92
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$259,359.42
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,145,114.50
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$24.73
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.67
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$22.07
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$31,424.80
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$31,424.80
(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	\$1,883,435.86
(k)	Scheduled Payments collected in such Collection Period	\$1,718,351.80

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	\$50,017,084.55
(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	\$48,605,228.95
(c)	The Pool factor as of the close of business on the last day set forth above	0.9717725

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	\$102,642.78
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,334.47
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.06
(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	\$27,211.06
	(b) Distributions (to) from Collection Account for Payaheads	(\$8,349.86)
	(c) Interest earned on Payahead Balances	\$291.02
	(d) Ending Payahead Account Balance	\$19,152.22
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	\$13,611,334.75
	Spread Account Balance	\$7,085,048.81
	(b) The change in the spread account on the Distribution Date set forth above	\$27,902.52
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	\$13,233.24
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$592,027.93
	(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	245
	Aggregate Gross Amount	\$2,632,000.00
	(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	174
	Aggregate Gross Amount	\$2,027,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	8.61%
	(b) Average Delinquency Ratio	8.02%
	(c) Cumulative Default Ratio	16.31%
	(d) Cumulative Net Loss Ratio	12.66%
	(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:	2,566,477.02
Lock Box NSF Items:	(35,733.50)
Transfers from (to) Payahead Account:	8,349.86
Collection Account Interest	9,811.48
Payahead Account Interest	291.02
Total Collection Proceeds:	2,549,195.88
For Distribution Date:	2/16/99
For Determination Date:	2/8/99
For Collection Period:	1/99

COLLATERAL ACTIVITY INFORMATION

Principal		
Beginning Principal Balance	50,017,084.55	
Principal portion of payments collected (non-prepayments)		919,440.28
Prepayments in full allocable to principal		551,906.00
Collections allocable to principal	1,471,346.28	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	194,641.05	
Purchase Amounts allocable to principal	0.00	
Total Principal	1,665,987.33	
Realized Losses	592,027.93	
Cram Down Losses	0.00	
Ending Principal Balance	47,759,069.29	

INTEREST

Collections allocable to interest	798,911.52
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	84,297.03
Total Interest	883,208.55

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	47,516,230.32
Beginning of Period Class B Principal Balance	3,234,113.13

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	7,057,146.29
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	19,280.97
Aggregate Payahead Balance	18,861.20
Aggregate Payahead Balance for preceding Distribution Date	27,211.06
Interest Earned on Payahead Balances	291.02
Scheduled Payments due in Collection Period	1,883,435.86
Scheduled Payments collected in Collection Period	1,718,351.80
Aggregate Amount of Realized Losses for preceding Distribution Date	592,027.93

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	420.88
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	245	2,632,000.00
60+ days delinquent	174	2,027,000.00

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.	4,659,000.00
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.	517,330.35
Delinquency Ratio for second preceding Determination Date	7.76%

Delinquency Ratio for third preceding Determination Date	7.69%
Cumulative Defaults for preceding Determination Date	16,173,858.36
Cumulative Net Losses for preceding Determination Date	12,445,076.68
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)	2,270,257.80
Liquidation Proceeds	194,641.05
Recoveries	84,297.03
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	2,549,195.88

DISTRIBUTABLE AMOUNT

PRINCIPAL DISTRIBUTABLE AMOUNT

Principal portion of payments collected (non-prepayments)	919,440.28
Prepayments in full allocable to principal	551,906.00
Principal Balance of Liquidated Receivables	786,668.98
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	2,258,015.26

CLASS A PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,258,015.26
Times Class A Percentage (95%)	95%
	2,145,114.50
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	2,145,114.50

CLASS A INTEREST DISTRIBUTABLE AMOUNT

Beginning of Period Principal Balance of the Certificates	47,516,230.32
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	259,359.42

CLASS B PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,258,015.26
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	112,900.76

CLASS B COUPON INTEREST AMOUNT

Beginning of Period Principal Balance of the Certificates	3,234,113.13
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	31,424.80

CLASS B EXCESS INTEREST AMOUNT

Total Distribution Amount	2,549,195.88
minus	
Class A Principal and Interest Distributable Amount	2,404,473.92
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	31,424.80
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	112,900.76
Class B Principal Carryover Shortfall	733,258.90
Trustee distributions	1,046.09
Standby Servicer distributions	3,334.47
Servicer distributions	102,642.78
Collateral Agent distributions	634.38
Reimbursement Obligations	13,233.24
	0.00

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

733,258.90

733,258.90

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	3,334.47
Servicing Fee (2.0%)	83,361.81
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	19,280.97
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	625.21
Trustee's out-of-pocket expenses	420.88
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	634.38
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	259,359.42
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	259,359.42
(viii)(A) Class B Coupon Interest - Unadjusted	31,424.80
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	31,424.80
(v)(B) Class A Principal Distributable Amount - Current Month	2,145,114.50
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	2,145,114.50
(vi) Certificate Insurer Premium	13,233.24
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	112,900.76
Class B Principal Carryover Shortfall - Previous Month(s)	733,258.90
Current Month Class B Principal Shortfall	(846,159.66)
Adjusted Class B Principal Distributable Amount	0.00
(C) Excess Interest Amount for Deposit in Spread Account	(7,593.80)

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	47,516,230.32
Class A Principal Distributions	2,145,114.50
Class A End of Period Principal Balance	45,371,115.82
Class B Beginning of Period Principal Balance	3,234,113.13
Class B Principal Distributable Amount	0.00
Class B End of Period Principal Balance BEFORE Spread Account Distributions	3,234,113.13
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	3,234,113.13
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,549,195.88
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	367,017.14
(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)	2,182,178.74
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	2,182,178.74
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	31,424.80
(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)	2,150,753.94
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,150,753.94
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,145,114.50
(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)	5,639.44
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	5,639.44
(vi) Certificate Insurer Premium	13,233.24
(v) Certificate Insurer Premium Supplement	0.00
Deficiency Amount	(7,593.80)
Withdrawal from Spread Account to Cover Deficiency	7,593.80
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)	112,900.76
(iii) Prior month(s) carryover shortfalls	733,258.90
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(846,159.66)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(846,159.66)
CALCULATIONS	
PERFORMANCE MEASURES	
CALCULATION OF DELINQUENCY RATIO (CURRENT PERIOD)	
DELINQUENCY AMOUNT	
Receivables more than 30 days delinquent	4,659,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	4,659,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	54,093,936.47
DELINQUENCY RATIO	8.61%
CALCULATION OF AVERAGE DELINQUENCY RATIO	
Delinquency Ratio for most recent Determination Date	8.61%
Delinquency Ratio for second preceding Determination Date	7.76%
Delinquency Ratio for third preceding Determination Date	7.69%
AVERAGE DELINQUENCY RATIO	8.02%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
DEFAULT AMOUNT	
Principal Balance of Previously Defaulted Receivables	16,173,858.36
Current Period Defaulted Receivables	517,330.35
Total	16,691,188.71
Cumulative Defaulted Receivables	16,691,188.71
Original Pool Balance	102,327,009.71
CUMULATIVE DEFAULT RATIO	16.31%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
CALCULATION OF NET LIQUIDATION LOSSES	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	768,668.98
Cram Down Losses	0.00
Net Liquidation Proceeds	(278,938.08)

Net Liquidation Losses	507,730.90
Cumulative Previous Net Losses	12,445,076.68
Cumulative Net Losses	12,952,807.58
Original Pool Balance	102,327,009.71

CUMULATIVE NET LOSS RATIO 12.66%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.35
Weighted Average Remaining Term	34.85
Weighted Average Annual Percentage Rate	20.51%

SPREAD ACCOUNT

SPREAD ACCOUNT CAP		
10% of Outstanding Certificate Balance		4,860,522.90
15% of Outstanding Certificate Balance		7,290,784.34
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y-WAIVED

Cap Amount 13,611,334.75

SPREAD ACCOUNT FLOOR

3% of the Initial Certificate Balance	3,069,810.29
Outstanding Certificate Balance	48,605,228.95
Minimum Floor	100,000.00

FLOOR AMOUNT 3,069,810.29

Required Spread Account Amount	13,611,334.75
Beginning of Period Spread Account Balance	7,057,146.29
Spread Account Deposit (Withdrawal) from Current Distributions	(7,593.80)
Transfer (to) from Cross-Collateralized Spread Accounts	1,323.72
Required addition to/(eligible withdrawal from) Spread Account	6,560,458.54
Earnings on Spread Account Balance	34,172.60
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	7,085,048.81

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 2/16/99
 Collection Period 1/99

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	\$2,718,299.52
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$350,467.52
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,367,831.90
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$23.97
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.09
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$20.88
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$139,152.32
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$38,273.75
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$100,878.57
(j)	Scheduled Payments due in such Collection Period	\$2,389,208.02
(k)	Scheduled Payments collected in such Collection Period	\$2,219,305.56

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	\$66,570,818.21
(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	\$64,788,295.77
(c)	The Pool factor as of the close of business on the last day set forth above	0.9732237

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	\$132,250.23
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,438.05
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.17
(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	\$31,458.93
	(b) Distributions (to) from Collection Account for Payaheads	(\$13,874.85)
	(c) Interest earned on Payahead Balances	\$112.93
	(d) Ending Payahead Account Balance	\$17,697.01
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	\$9,718,244.36
	Spread Account Balance	\$9,186,407.86
	(b) The change in the spread account on the Distribution Date set forth above	\$44,377.84
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	\$17,755.05
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$685,473.24
	(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	303
	Aggregate Gross Amount	\$3,437,000.00
	(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	225
	Aggregate Gross Amount	\$2,642,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	8.43%
	(b) Average Delinquency Ratio	7.61%
	(c) Cumulative Default Ratio	13.78%
	(d) Cumulative Net Loss Ratio	10.44%
	(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: 3,039,445.51
LOCK BOX NSF ITEMS: (50,367.42)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 13,874.85
COLLECTION ACCOUNT INTEREST 11,047.40
PAYAHEAD ACCOUNT INTEREST 112.93
TOTAL COLLECTION PROCEEDS: 3,014,113.27
FOR DISTRIBUTION DATE: 2/16/99
FOR DETERMINATION DATE: 2/8/99
FOR COLLECTION PERIOD: 1/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 66,570,818.21
Principal portion of payments collected (non-prepayments) 1,116,133.91
Prepayments in full allocable to principal 419,840.00
Collections allocable to principal 1,535,973.91
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 271,007.48
Purchase Amounts allocable to principal 0.00

Total Principal 1,806,981.39
Realized Losses 685,473.24
Cram Down Losses 0.00
Ending Principal Balance 64,078,363.58

INTEREST

Collections allocable to interest 1,103,171.65
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 103,960.23

Total Interest 1,207,131.88

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 63,242,277.31
Beginning of Period Class B Principal Balance 4,014,728.93

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 9,142,030.02
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 21,298.87
Aggregate Payahead Balance 17,584.08
Aggregate Payahead Balance for preceding Distribution Date 31,458.93
Interest Earned on Payahead Balances 112.93
Scheduled Payments due in Collection Period 2,389,208.02
Scheduled Payments collected in Collection Period 2,219,305.56
Aggregate Amount of Realized Losses for preceding Distribution Date 685,473.24

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 545.25
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	303	3,437,000.00
60+ days delinquent	225	2,642,000.00

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. 6,079,000.00
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. 703,354.74
Delinquency Ratio for second preceding Determination Date 7.54%

Delinquency Ratio for third preceding Determination Date	6.85%
Cumulative Defaults for preceding Determination Date	15,745,679.75
Cumulative Net Losses for preceding Determination Date	11,885,739.59
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)	2,639,145.56
Liquidation Proceeds	271,007.48
Recoveries	103,960.23
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 3,014,113.27

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,116,133.91
Prepayments in full allocable to principal	419,840.00
Principal Balance of Liquidated Receivables	956,480.72
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 2,492,454.63

Class A Principal Distributable Amount

Principal Distributable Amount	2,492,454.63
Times Class A Percentage (95%)	95%

2,367,831.90

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

Class A Principal Distributable Amount 2,367,831.90

Class A Interest Distributable Amount

Beginning of Period Principal Balance of the Certificates	63,242,277.31
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 350,467.62

Class B Principal Distributable Amount

Principal Distributable Amount	2,492,454.63
Times Class B Percentage (5%)	5%

124,622.73

Class B Principal Distributable Amount 124,622.73

Class B Coupon Interest Amount

Beginning of Period Principal Balance of the Certificates	4,014,728.93
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 38,273.75

Class B Excess Interest Amount

Total Distribution Amount	3,014,113.27
minus	
Class A Principal and Interest Distributable Amount	2,718,299.52
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	38,273.75
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	124,622.73
Class B Principal Carryover Shortfall	686,188.03
Trustee distributions	1,377.39
Standby Servicer distributions	4,438.05
Servicer distributions	132,250.23
Collateral Agent distributions	840.71
Reimbursement Obligations	17,755.05

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 686,188.03

686,188.03

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	4,438.05
Servicing Fee (2.0%)	110,951.36
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	21,298.87
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	832.14
Trustee's out-of-pocket expenses	545.25
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	840.71
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	350,467.62
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	350,467.62
(viii)(A) Class B Coupon Interest - Unadjusted	38,273.75
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	38,273.75
(v)(B) Class A Principal Distributable Amount - Current Month	2,367,831.90
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	2,367,831.90
(vi) Certificate Insurer Premium	17,755.05
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	124,622.73
Class B Principal Carryover Shortfall - Previous Month(s)	686,188.03
Current Month Class B Principal Shortfall	(709,932.19)
Adjusted Class B Principal Distributable Amount	100,878.57
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	0.00

CERTIFICATE BALANCE		
Class A Beginning of Period Principal Balance		63,242,277.31
Class A Principal Distributions		2,367,831.90
Class A End of Period Principal Balance		60,874,445.41
Class B Beginning of Period Principal Balance		4,014,728.93
Class B Principal Distributable Amount		100,878.57
Class B End of Period Principal Balance BEFORE Spread Account Distributions		3,913,850.36
Withdrawal from Spread Account to Cover B Shortfalls		0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions		3,913,850.36
CLASS A DEFICIENCY - INTEREST		
(i) Total Distribution Amount Available		3,014,113.27
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A		489,374.00
(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)		2,524,739.27
CLASS B DEFICIENCY - INTEREST		
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)		2,524,739.27
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)		38,273.75
(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)		2,486,465.52
CLASS A DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A		2,486,465.52
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B		2,367,831.90
(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)		118,633.62
OTHER DISTRIBUTIONS		
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A		118,633.62
(vi) Certificate Insurer Premium		17,755.05
(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)		100,878.57
CLASS B DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)		100,878.57
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)		124,622.73
(iii) Prior month(s) carryover shortfalls		686,188.03
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount		YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)		(709,932.19)
Withdrawal from Spread Account to B PieceCover Shortfalls		0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)		(709,932.19)
CALCULATIONS		
PERFORMANCE MEASURES		
Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
Receivables more than 30 days delinquent		6,079,000.00
Purchased receivables more than 30 days delinquent		0.00
Total		6,079,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.		72,118,662.21
DELINQUENCY RATIO		8.43%
Calculation of Average Delinquency Ratio		
Delinquency Ratio for most recent Determination Date		8.43%
Delinquency Ratio for second preceding Determination Date		7.54%
Delinquency Ratio for third preceding Determination Date		6.85%
Average Delinquency Ratio		7.61%
CALCULATION OF CUMULATIVE DEFAULT RATIO		
Default Amount		
Principal Balance of Previously Defaulted Receivables		15,745,679.75
Current Period Defaulted Receivables		703,354.74
Total		16,449,034.49
Cumulative Defaulted Receivables		16,449,034.49
Original Pool Balance		119,362,032.46
Cumulative Default Ratio		13.78%
CALCULATION OF CUMULATIVE NET LOSS RATIO		
Calculation of Net Liquidation Losses		
Principal Balance plus accrued and unpaid interest of Liquidated Receivables		956,480.72
Cram Down Losses		0.00

Net Liquidation Proceeds	(374,967.71)	
Net Liquidation Losses	581,513.01	
Cumulative Previous Net Losses	11,885,739.59	
Cumulative Net Losses	12,467,252.60	
Original Pool Balance	119,362,032.46	
Cumulative Net Loss Ratio	10.44%	
ADDITIONAL POOL INFORMATION:		
Weighted Average Original Term	56.35	
Weighted Average Remaining Term	37.31	
Weighted Average Annual Percentage Rate	20.44%	
SPREAD ACCOUNT		
Spread Account Cap		
9% of Outstanding Certificate Balance		5,830,946.62
15% of Outstanding Certificate Balance		9,718,244.36
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		N(a)
Cap Amount	9,718,244.36	
Spread Account Floor		
3% of the Initial Certificate Balance		3,580,860.93
Outstanding Certificate Balance		64,788,295.77
Minimum Floor		100,000.00
Floor Amount	3,580,860.93	
Required Spread Account Amount	9,718,244.36	
Beginning of Period Spread Account Balance	9,142,030.02	
Spread Account Deposit (Withdrawal) from Current Distributions	0.00	
Transfer (to) from Cross-Collateralized Spread Accounts	107.87	
Required addition to/(eligible withdrawal from) Spread Account	576,106.47	
Earnings on Spread Account Balance	44,269.97	
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	9,186,407.86	

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 1997-3
 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

2/16/99
 1/99

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	\$3,204,369.88
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$99,648.50
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$3,104,721.38
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$39.64
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.23
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$38.41
(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	\$105,876.28
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$20,581.74
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$85,294.54
(p)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$105,876.28
(q)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of interest	\$20,581.74
(r)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of principal	\$85,294.54
(s)	Scheduled Payments due in such Collection Period	\$3,158,172.57
(t)	Scheduled Payments collected in such Collection Period	\$2,787,653.99

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	\$92,762,757.43
-----	---	-----------------

(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	\$82,633,810.20
(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	\$80,400,035.80
(d)	The Note Pool Factor as of the close of business on the last day set forth above	0.8667275
(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	\$2,233,774.40
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0240805
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	\$183,160.49
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,638.14
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.27
(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	\$0.00
(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	\$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	\$26,805,292.71
	Spread Account Balance	\$3,190,018.98
(b)	The change in the spread account on the Distribution Date set forth above	\$74,073.48
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	\$22,798.49
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$944,155.46
(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	380
Aggregate Gross Amount	\$4,421,000.00

(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	290
Aggregate Gross Amount	\$3,551,000.00

7 Performance Triggers

(a)	Delinquency Ratio	7.95%
(b)	Average Delinquency Ratio	7.64%
(c)	Cumulative Default Ratio	12.44%
(d)	Cumulative Net Loss Ratio	9.12%
(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? NO
DEFICIENCY CLAIM AMOUNT 0.00

INPUTS

GROSS COLLECTION PROCEEDS: 4,050,274.52
LOCK BOX NSF ITEMS: (54,999.71)
TOTAL COLLECTION PROCEEDS: 3,995,274.81
FOR DISTRIBUTION DATE: 2/16/99
FOR DETERMINATION DATE: 2/8/99
FOR COLLECTION PERIOD: 1/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 92,762,757.43
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 92,762,757.43
Principal portion of payments collected (non-prepayments) 1,363,721.57
Prepayments in full allocable to principal 702,881.00
Collections allocable to principal 2,066,602.57
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 401,023.71
Purchase Amounts allocable to principal 0.00

Total Principal 2,467,626.28
Realized Losses 944,155.46
Cram Down Losses 0.00
Ending Principal Balance 89,350,975.69

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 1,423,932.42
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 103,716.11

Total Interest 1,527,648.53

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 19,602,982.78
Beginning of Period Class A-2 Principal Balance 61,668,000.00
Beginning of Period Class B Principal Balance 2,391,068.94
Beginning of Period Certificate Balance 2,391,068.94

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,115,945.50
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 28,555.89
Scheduled Payments due in Collection Period 3,158,172.57
Scheduled Payments collected in Collection Period 2,787,653.99
Aggregate Amount of Realized Losses for preceding Distribution Date 944,155.46

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 185.79
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	380	4,421,000.00
60+ days delinquent	290	3,551,000.00

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. 7,972,000.00
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.	1,244,696.82
Delinquency Ratio for second preceding Determination Date	7.46%
Delinquency Ratio for third preceding Determination Date	7.51%
Cumulative Defaults for preceding Determination Date	17,422,195.58
Cumulative Net Losses for preceding Determination Date	12,839,673.77
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	6.5466%
minus 2.5%	2.50%

	4.0466%
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)	3,490,534.99
Liquidation Proceeds	401,023.71
Recoveries	103,716.11
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	385.32
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	279.48
Investment earnings from Collection Account	14,754.20

TOTAL DISTRIBUTION AMOUNT 4,010,693.81

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,363,721.57
Prepayments in full allocable to principal	702,881.00
Principal Balance of Liquidated Receivables	1,345,179.17
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 3,411,781.74

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	89,350,975.69

	80,415,878.12

Class A Noteholders' Percentage

After the Target Payment Date?	Yes
Will the Class A-2 Notes be reduced to 0?	Yes
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	71.8%

	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	3,411,781.74
Times Class A Noteholders' Percentage	91%

3,104,721.38

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

Class A Principal Distributable Amount 3,104,721.38

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	19,602,982.78
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 99,648.50

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	3,411,781.74
Times Class B Percentage	2.5%

Class B Principal Distributable Amount 85,294.54

Certificate Principal Distributable Amount	
Principal Distributable Amount	3,411,781.74
Times Certificate Percentage	2.5%

Certificate Principal Distributable Amount	85,294.54
Class B Noteholders' Interest Amount	
Beginning of Period Principal Balance of the Notes	2,319,068.94
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	20,581.74
Certificateholders' Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,319,068.94
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	20,581.74
Class B Excess Interest Amount	
Total Distribution Amount	4,010,693.81
minus	
Class A Principal and Interest Distributable Amount	3,204,369.88
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	20,581.74
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	85,294.54
Class B Principal Carryover Shortfall	0.00
Trustee distributions	958.81
Standby Servicer distributions	4,638.14
Servicer distributions	183,160.49
Collateral Agent distributions	715.91
Reimbursement Obligations	22,798.49

	488,175.80
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Class B and Certificates 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	4,638.14
Servicing Fee (2.0%)	154,604.60
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	28,555.89
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	773.02
Indenture Trustee's out-of-pocket expenses	185.79
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	715.91
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	99,648.50
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	99,648.50
(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	20,581.74
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	20,581.74
(B) Certificate Interest - Unadjusted	20,581.74
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	20,581.74
(vii) Class A Principal Distributable Amount - Current Month	3,104,721.38
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 Principal Distribution Amount to Class A-1	3,104,721.38
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	22,798.49
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	85,294.54
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	0.00
Adjusted Class B Principal Distributable Amount	85,294.54
Certificate Principal Distributable Amount - Current Month Unadjusted	85,294.54
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	85,294.54
(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.	54,431.32
Spread Account withdrawal for deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	19,602,982.78
Class A-1 Principal Distributions	3,104,721.38
Class A-1 End of Period Principal Amount (prior to turbo)	16,498,261.40
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	16,498,261.40
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	2,319,068.94
Class B Principal Distributable Amount	85,294.54
Class B End of Period Principal Amount BEFORE Spread Account Distributions	2,233,774.40
Allocations of Cash Releases to Cover B Shortfalls	0.00
Class B End of Period Principal Amount AFTER Spread Account Distributions	2,233,774.40
Certificate Beginning of Period Principal Amount	2,319,068.94
Certificate Principal Distributable Amount	85,294.54
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	2,233,774.40
Allocation of Cash Releases to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	2,233,774.40
CLASS A-1 DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	4,010,693.81
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(i) and (v)A	289,121.85
(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)	3,721,571.96
CLASS A-2 DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(v) B	3,721,571.96
(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)	3,393,703.76
CLASS B NOTE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) A	3,393,703.76
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(v) A	20,581.74
(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 Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	3,373,122.02
CLASS B CERTIFICATE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	3,373,122.02
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(vi) and (x)	20,581.74
(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 Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	3,352,540.28
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vii)	3,352,540.28
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(vii)	3,104,721.38
(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)	247,818.90
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 5.8(a)(viii)	247,818.90
(vi) Note Insurer Premium	22,798.49
(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)	225,020.40
CLASS B NOTES & CERTIFICATES DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	225,020.40
(ii) Amounts payable pursuant to Section 5.8(a)(vi) and (x)	170,589.08
(iii) Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/ B Notes (Deficiency)	27,215.66
Amount Remaining for Further Distribution/ B Certificates (Deficiency)	27,215.66
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	54,431.32
CALCULATIONS	
PERFORMANCE MEASURES	

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	7,972,000.00
Purchased receivables more than 30 days delinquent	0.00

Total	7,972,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	100,232,033.31
DELINQUENCY RATIO	7.95%

Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.95%
Delinquency Ratio for second preceding Determination Date	7.46%
Delinquency Ratio for third preceding Determination Date	7.51%

Average Delinquency Ratio	7.64%

CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	17,422,195.58
Current Period Defaulted Receivables	1,244,696.82

Total	18,666,892.40
Cumulative Defaulted Receivables	18,666,892.40
Original Pool Balance	150,000,000.00
Cumulative Default Ratio	12.44%

CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,345,179.17
Cram Down Losses	0.00
Net Liquidation Proceeds	(504,739.82)

Net Liquidation Losses	840,439.35
Cumulative Previous Net Losses	12,839,673.77

Cumulative Net Losses	13,680,113.12
Original Pool Balance	150,000,000.00
Cumulative Net Loss Ratio	9.12%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.00
Weighted Average Remaining Term	39.96
Weighted Average Annual Percentage Rate	20.38%

SPREAD ACCOUNT
OC Percent

Aggregate Principal Balance	89,350,975.69
minus the Securities Balance	82,633,810.20

	6,717,165.49
divided by the Aggregate Principal Balance	7.52%

Floor OC Percent

Aggregate Principal Balance	89,350,975.69
minus the Securities Balance	82,633,810.20

	6,717,165.49
divided by the initial Aggregate Principal Balance	150,000,000.00

	4.48%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	82,633,810.20
(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	3,000,000.00
(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	1.48%
if a Trigger Event, 15% minus the OC Percent	7.48%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	22.48%
if an Insurance Agreement Event of Default, 30%	30.00%

30.00%	
times the Aggregate Principal Balance	89,350,975.69

	26,805,292.71

Requisite Amount

26,805,292.71

26,805,292.71

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	26,805,292.71
Beginning of Period Spread Account Balance	3,115,945.50
Additional Deposit for Subsequent Receivables Transfer	0.00
Spread Account Deposit (Withdrawal) from Current Distributions	54,431.32
Transfer (to) from Cross-Collateralized Spread Accounts	4,789.87
Required addition to/(eligible withdrawal from) Spread Account	23,630,126.01
Earnings on Spread Account Balance	14,852.29
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	3,190,018.98

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

2/16/99
 1/99

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	\$2,334,041.67
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$84,655.65
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,249,386.02
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$43.02
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.56
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$41.46
(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	\$155,253.02
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$31,660.38
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$123,592.64
(p)	Scheduled Payments due in such Collection Period	\$2,358,172.57
(q)	Scheduled Payments collected in such Collection Period	\$2,044,267.53

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	\$71,751,576.04
(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) above	\$64,258,077.36
(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	\$60,794,091.19
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8472858
(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	\$3,463,986.17
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0482775
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	\$138,192.03
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,587.58
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.55
(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	\$20,783,916.98
	Spread Account Balance	\$2,887,108.64
(b)	The change in the spread account on the Distribution Date set forth above	\$97,689.02
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	\$17,731.61
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$761,062.13
(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	293
	Aggregate Gross Amount	\$3,486,000.00
(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	207
	Aggregate Gross Amount	\$2,465,000.00
7	Performance Triggers.	

(a)	Delinquency Ratio	7.68%
(b)	Average Delinquency Ratio	7.04%
(c)	Cumulative Default Ratio	9.81%
(d)	Cumulative Net Loss Ratio	6.94%
(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: 2,995,511.24
LOCK BOX NSF ITEMS: (32,086.27)
TOTAL COLLECTION PROCEEDS: 2,963,424.97
FOR DISTRIBUTION DATE: 2/16/99
FOR DETERMINATION DATE: 2/8/99
FOR COLLECTION PERIOD: 1/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 71,751,576.04
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 71,751,576.04
Principal portion of payments collected (non-prepayments) 854,809.12
Prepayments in full allocable to principal 486,326.00
Collections allocable to principal 1,341,135.12
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 369,655.52
Purchase Amounts allocable to principal 0.00

Total Principal 1,710,790.64
Realized Losses 761,062.13
Cram Down Losses 0.00
Ending Principal Balance 69,279,723.27

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 \$1,189,458.41
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 63,175.92

Total Interest \$1,252,634.33

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 16,735,878.61
Beginning of Period Class A-2 Principal Balance 46,307,598.60
Beginning of Period Certificate Principal Balance 3,587,578.81

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 2,789,419.62
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 18,606.07
Scheduled Payments due in Collection Period 2,358,172.57
Scheduled Payments collected in Collection Period 2,044,267.53
Aggregate Amount of Realized Losses for preceding Distribution Date 761,062.13

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 166.27
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	293	3,486,000.00
60+ days delinquent	207	2,465,000.00

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. 5,951,000.00
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.	973,069.54
Delinquency Ratio for second preceding Determination Date	6.81%
Delinquency Ratio for third preceding Determination Date	6.62%
Cumulative Defaults for preceding Determination Date	9,449,562.32
Cumulative Net Losses for preceding Determination Date	6,652,182.13
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)	2,530,593.53
Liquidation Proceeds	369,655.52
Recoveries	63,175.92
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	11,624.90
TOTAL DISTRIBUTION AMOUNT	2,975,049.87
DISTRIBUTABLE AMOUNT	
Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	854,809.12
Prepayments in full allocable to principal	486,326.00
Principal Balance of Liquidated Receivables	1,130,717.65
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	2,471,852.77
Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	69,279,723.27
	62,351,750.94
Class A Noteholders' Percentage	
After the Target Payment Date?	Yes
Will the Class A-2 Notes be reduced to 0?	Yes
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	69.5%
	91.0%
Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	2,471,852.77
Times Class A Noteholders' Percentage	91%
	2,249,386.02
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	2,249,386.02
Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	16,735,878.61
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	84,655.65
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	2,471,852.77
Times Certificate Percentage	5.0%
Class B Principal Distributable Amount	123,592.64
Certificateholders' Interest Amount	
Total Distribution Amount	2,975,049.87
minus	
Class A Principal and Interest Distributable Amount	2,577,156.56
Beginning of Period Principal Balance of the Certificates	3,587,578.81
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	31,660.38
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	31,660.38
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	123,592.64
Class B Principal Carryover Shortfall	0.00
Trustee distributions	764.20
Standby Servicer distributions	3,587.58

Servicer distributions	138,192.03
Collateral Agent distributions	555.26
Reimbursement Obligations	17,731.61

	81,809.61
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	3,587.58
Servicing Fee (2.0%)	119,585.96
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	18,606.07
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	597.93
Indenture Trustee's out-of-pocket expenses	166.27
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	555.26
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	84,655.65
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	84,655.65
(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	31,660.38
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	31,660.38
(vii) Class A Principal Distributable Amount - Current Month	2,249,386.02
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	2,249,386.02
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	17,731.61
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	123,592.64
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	123,592.64
(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.	81,809.61
Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	16,735,878.61
Class A-1 Principal Distributions	2,249,386.02
Class A-1 End of Period Principal Amount (prior to turbo)	14,486,492.59
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	14,486,492.59
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	3,587,578.81
Certificate Principal Distributable Amount	123,592.64
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	3,463,986.17
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,463,986.17
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,975,049.87
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	470,869.61
(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)	2,504,180.26
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	2,504,180.26
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	31,660.38
(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)	2,472,519.88
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,472,519.88
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,249,386.02
(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)	223,133.86
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	223,133.86
(vi) Note Insurer Premium	17,731.61
(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)	205,402.25
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	205,402.25
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	123,592.64
(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)	81,809.61
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	81,809.61
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	5,951,000.00
Purchased receivables more than 30 days delinquent	0.00

Total	5,951,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	77,462,511.48
DELINQUENCY RATIO	7.68%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.68%
Delinquency Ratio for second preceding Determination Date	6.81%
Delinquency Ratio for third preceding Determination Date	6.62%

Average Delinquency Ratio	7.04%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	9,449,562.32
Current Period Defaulted Receivables	937,069.54

Total	10,386,631.86
Cumulative Defaulted Receivables	10,386,631.86
Original Pool Balance	105,860,630.11

Cumulative Default Ratio 9.81%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,130,717.65
Cram Down Losses	0.00
Net Liquidation Proceeds	(432,831.44)
Net Liquidation Losses	697,886.21
Cumulative Previous Net Losses	6,652,182.13
Cumulative Net Losses	7,350,068.34
Original Pool Balance	105,860,630.11

Cumulative Net Loss Ratio 6.94%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.79
Weighted Average Remaining Term	42.01
Weighted Average Annual Percentage Rate	20.28%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	69,279,723.27
minus the Securities Balance	64,258,077.36
	5,021,645.91
divided by the Aggregate Principal Balance	7.25%

Floor OC Percent	
Aggregate Principal Balance	69,279,723.27
minus the Securities Balance	64,258,077.36
	5,021,645.91
divided by the initial Aggregate Principal Balance	105,860,630.11
	4.74%

Floor Amount	
greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	64,258,077.36
(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	1.75%
if a Trigger Event, 15% minus the OC Percent	7.75%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	22.75%
if an Insurance Agreement Event of Default, 30%	30.00%
times the Aggregate Principal Balance	30.00%
	69,279,723.27
Requisite Amount	20,783,916.98
	20,783,916.98

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	20,783,916.98
Beginning of Period Spread Account Balance	2,789,419.62
Spread Account Deposit (Withdrawal) from Current Distributions	81,809.61
Transfer (to) from Cross-Collateralized Spread Accounts	3,630.00
Required addition to/(eligible withdrawal from) Spread Account	17,909,057.75
Earnings on Spread Account Balance	12,249.41
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	2,887,108.64

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 2/16/99
 Collection Period 1/99

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	\$2,268,555.77
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$131,506.97
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,137,048.80
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$40.69
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$2.36
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$38.33
(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 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	\$97,364.53
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$30,086.87
(o)	The amount of the distribution set forth in in paragraph A.1. (m) above in respect of principal	\$67,277.66
(p)	Scheduled Payments due in such Collection Period	\$2,203,729.97
(q)	Scheduled Payments collected in such Collection Period	\$1,906,851.32

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	\$68,524,226.37
(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	\$61,601,881.05
(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	\$58,246,955.75
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8500199
(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	\$3,354,925.31
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0489597
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	\$133,447.41
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,426.21
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.39
(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	(\$50,142.60)
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	\$19,852,746.33
	Spread Account Balance	\$2,766,564.87
(b)	The change in the spread account on the Distribution Date set forth above	\$16,051.75
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	\$18,930.26
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$803,321.20
(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	269
	Aggregate Gross Amount	\$3,381,000.00
(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	203
	Aggregate Gross Amount	\$2,526,000.00

7	Performance Triggers.	
(a)	Delinquency Ratio	8.07%
(b)	Average Delinquency Ratio	7.33%
(c)	Cumulative Default Ratio	7.98%
(d)	Cumulative Net Loss Ratio	5.94%
(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: 2,735,618.59
LOCK BOX NSF ITEMS: (35,826.47)
TOTAL COLLECTION PROCEEDS: 2,699,792.12
FOR DISTRIBUTION DATE: 2/16/99
FOR DETERMINATION DATE: 2/8/99
FOR COLLECTION PERIOD: 1/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 68,524,226.37
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 68,524,226.37
Principal portion of payments collected (non-prepayments) 800,439.88
Prepayments in full allocable to principal 448,620.00
Collections allocable to principal 1,249,059.88
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 296,024.20
Purchase Amounts allocable to principal 0.00

Total Principal 1,545,084.08
Realized Losses 803,321.20
Cram Down Losses 0.00
Ending Principal Balance 66,175,821.09

INTEREST

Collections allocable to interest \$1,106,411.44
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 48,296.60

Total Interest \$1,154,708.04

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 25,209,004.55
Beginning of Period Class A-2 Principal Balance 35,175,000.00
Beginning of Period Certificate Principal Balance 3,422,202.97

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 2,750,513.12
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 19,240.37
Scheduled Payments due in Collection Period 2,203,729.97
Scheduled Payments collected in Collection Period 1,906,851.32
Aggregate Amount of Realized Losses for preceding Distribution Date 803,321.20

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 163.96
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	269	3,381,000.00
60+ days delinquent	203	2,526,000.00

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. 5,907,000.00
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. 752,301.58
Delinquency Ratio for second preceding Determination Date 6.92%
Delinquency Ratio for third preceding Determination Date 7.01%

Cumulative Defaults for preceding Determination Date	6,886,990.59
Cumulative Net Losses for preceding Determination Date	4,929,141.68
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)	2,355,471.32
Liquidation Proceeds	296,024.20
Recoveries	48,296.60
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	10,798.79

TOTAL DISTRIBUTION AMOUNT	2,710,590.91
DISTRIBUTABLE AMOUNT	
Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	800,439.88
Prepayments in full allocable to principal	448,620.00
Principal Balance of Liquidated Receivables	1,099,345.40
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount	2,348,405.28
Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	66,175,821.09

	59,558,238.98
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	55.1%

	91.0%
Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	2,348,405.28
Times Class A Noteholders' Percentage	91%

	2,137,048.80
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00

Class A Principal Distributable Amount	2,137,048.80
Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	25,209,004.55
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	131,506.97
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	2,348,405.28
Times Certificate Percentage	5.0%

Class B Principal Distributable Amount	117,420.26
Certificateholders' Interest Amount	
Total Distribution Amount	2,710,590.91
minus	
Class A Principal and Interest Distributable Amount	2,456,155.77
Beginning of Period Principal Balance of the Certificates	3,422,202.97
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	30,086.87
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	30,086.87
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	117,420.26
Class B Principal Carryover Shortfall	0.00
Trustee distributions	735.00
Standby Servicer distributions	3,426.21
Servicer distributions	133,447.41
Collateral Agent distributions	531.72
Reimbursement Obligations	18,930.26

	0.00

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	3,426.21
Servicing Fee (2.0%)	114,207.04
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	19,240.37
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	571.04
Indenture Trustee's out-of-pocket expenses	163.96
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	531.72
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	131,506.97
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	131,506.97
(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	30,086.87
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	30,086.87
(vii) Class A Principal Distributable Amount - Current Month	2,137,048.80
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	2,137,048.80
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	18,930.26
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	117,420.26
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	(50,142.60)
Adjusted Certificate Principal Distributable Amount	67,277.66
(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.	0.00
Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	25,209,004.55
Class A-1 Principal Distributions	2,137,048.80
Class A-1 End of Period Principal Amount (prior to turbo)	23,071,955.75
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	23,071,955.75
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	3,422,202.97
Certificate Principal Distributable Amount	67,277.66
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	3,354,925.31
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,354,925.31
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,710,590.91
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	457,247.31
(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)	2,253,343.60
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	2,253,343.60
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	30,086.87
(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)	2,223,256.73
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	2,223,256.73
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	2,137,048.80
(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)	86,207.93
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	86,207.93
(vi) Note Insurer Premium	18,930.26
(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)	67,277.66
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	67,277.66
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	117,420.26
(iii) Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(50,142.60)
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	5,907,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	5,907,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	73,174,966.44
DELINQUENCY RATIO	8.07%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	8.07%
Delinquency Ratio for second preceding Determination Date	6.92%
Delinquency Ratio for third preceding Determination Date	7.01%
Average Delinquency Ratio	7.33%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	6,886,990.59
Current Period Defaulted Receivables	752,301.58
Total	7,639,292.17
Cumulative Defaulted Receivables	7,639,292.17
Original Pool Balance	95,706,307.00
Cumulative Default Ratio	7.98%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of
Liquidated Receivables

1,099,345.40

Cram Down Losses

0.00

Net Liquidation Proceeds

(344,320.80)

Net Liquidation Losses

755,024.60

Cumulative Previous Net Losses

4,929,141.68

Cumulative Net Losses

5,684,166.28

Original Pool Balance

95,706,307.00

Cumulative Net Loss Ratio

5.94%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term

57.00

Weighted Average Remaining Term

43.31

Weighted Average Annual Percentage Rate

20.22%

SPREAD ACCOUNT

OC Percent

Aggregate Principal Balance
minus the Securities Balance

66,175,821.09

61,601,881.05

4,472,940.04

6.91%

divided by the Aggregate Principal Balance

Floor OC Percent

Aggregate Principal Balance
minus the Securities Balance

66,175,821.09

61,601,881.05

4,473,940.04

95,706,307.00

4.78%

divided by the initial Aggregate Principal Balance

Floor Amount

greater of

(a) \$100,000

100,000.00

(b) the lesser of

(i) Securities Balance

61,601,881.05

(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

2.1%

if a Trigger Event, 15% minus the OC Percent

8.1%

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

23.1%

if an Insurance Agreement Event of Default, 30%

30%

30%

times the Aggregate Principal Balance

66,175,821.09

19,852,746.33

19,852,746.33

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

19,852,746.33

Beginning of Period Spread Account Balance

2,750,513.12

Spread Account Deposit (Withdrawal) from Current Distributions

0.00

Transfer (to) from Cross-Collateralized Spread Accounts

3,465.58

Required addition to/(eligible withdrawal from) Spread Account

17,098,767.63

Earnings on Spread Account Balance

12,586.17

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

2,766,564.87

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

2/16/99
 1/99

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	\$5,034,027.84
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$712,006.82
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$4,322,021.02
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$28.34
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$4.01
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$24.33
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$291,492.94
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$64,018.15
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$227,474.79
(j)	Scheduled Payments due in such Collection Period	\$4,648,638.25
(k)	Scheduled Payments collected in such Collection Period	\$4,246,795.68

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	\$149,896,171.29
(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	\$145,346,675.48
(c)	The Pool factor as of the close of business on the last day set forth above	0.9696490

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	\$286,393.72
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,122.84
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.61
(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	\$43,545.31
	(b) Distributions (to) from Collection Account for Payaheads	(\$14,157.42)
	(c) Interest earned on Payahead Balances	\$368.17
	(d) Ending Payahead Account Balance	\$29,756.06
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	\$43,604,002.64
	Specified Spread Account Balance	\$21,951,814.64
	Spread Account Balance	
	(b) The change in the spread account on the Distribution Date set forth above	\$239,758.46
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	\$47,177.11
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,203,051.21
	(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	549
	Aggregate Gross Amount	\$6,649,000.00
	(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	397
	Aggregate Gross Amount	\$5,191,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	7.35%
	(b) Average Delinquency Ratio	6.85%
	(c) Cumulative Default Ratio	5.44%
	(d) Cumulative Net Loss Ratio	3.62%
	(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: 5,835,631.06
LOCK BOX NSF ITEMS: (74,088.53)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 14,157.42
COLLECTION ACCOUNT INTEREST 21,329.06
PAYAHEAD ACCOUNT INTEREST 368.17
TOTAL COLLECTION PROCEEDS: 5,797,397.18
FOR DISTRIBUTION DATE: 2/16/99
FOR DETERMINATION DATE: 2/8/99
FOR COLLECTION PERIOD: 1/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 149,896,171.29
Principal portion of payments collected (non-prepayments) 1,880,445.00
Prepayments in full allocable to principal 978,170.00
Collections allocable to principal 2,858,615.00
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 487,829.60
Purchase Amounts allocable to principal 0.00

Total Principal 3,346,444.60
Realized Losses 1,203,051.21
Cram Down Losses 0.00
Ending Principal Balance 145,346,675.48

INTEREST

Collections allocable to interest 2,366,350.68
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 84,601.90

Total Interest 2,450,952.58

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 142,401,363.05
Beginning of Period Class B Principal Balance 7,494,808.24

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 21,712,056.18
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 36,566.77
Aggregate Payahead Balance 29,387.89
Aggregate Payahead Balance for preceding Distribution Date 43,545.31
Interest Earned on Payahead Balances 368.17
Scheduled Payments due in Collection Period 4,648,638.25
Scheduled Payments collected in Collection Period 4,246,795.68
Aggregate Amount of Realized Losses for preceding Distribution Date 1,203,051.21

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,294.94
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	549	6,649,000.00
60+ days delinquent	397	5,191,000.00

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. 11,840,000.00
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. 1,522,121.65

Delinquency Ratio for second preceding Determination Date 6.70%

Delinquency Ratio for third preceding Determination Date	6.49%
Cumulative Defaults for preceding Determination Date	8,639,468.91
Cumulative Net Losses for preceding Determination Date	5,656,565.65
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)	5,224,965.68
Liquidation Proceeds	487,829.60
Recoveries	84,601.90
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 5,797,397.18

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,880,445.00
Prepayments in full allocable to principal	978,170.00
Principal Balance of Liquidated Receivables	1,690,880.81
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 4,549,495.81

Class A Principal Distributable Amount	
Principal Distributable Amount	4,549,495.81
Times Class A Percentage (95%)	95%

4,322,021.02

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

Class A Principal Distributable Amount 4,322,021.02

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	142,401,363.05
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 712,006.82

Class B Principal Distributable Amount	
Principal Distributable Amount	4,549,495.81
Times Class B Percentage (5%)	5%

227,474.79

Class B Principal Distributable Amount 227,474.79

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	7,494,808.24
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 64,018.15

Class B Excess Interest Amount	
Total Distribution Amount	5,797,397.18
minus	
Class A Principal and Interest Distributable Amount	5,034,027.84
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	64,018.15
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	227,474.79
Class B Principal Carryover Shortfall	0.00
Trustee distributions	2,544.07
Standby Servicer distributions	3,122.84
Servicer distributions	286,393.72
Collateral Agent distributions	1,249.13
Reimbursement Obligations	47,177.11

131,389.53

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 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	3,122.84
Servicing Fee (2.0%)	249,826.95
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	36,566.77
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	1,249.13
Trustee's out-of-pocket expenses	1,294.94
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	1,249.13
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 Interest Distributable Amount - Current Month	712,006.82
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	712,006.82
(viii)(A) Class B Coupon Interest - Unadjusted	64,018.15
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	64,018.15
(v)(B) Class A Principal Distributable Amount - Current Month	4,322,021.02
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	4,322,021.02
(vi) Certificate Insurer Premium	47,177.11
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	227,474.79
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	0.00
Adjusted Class B Principal Distributable Amount	227,474.79
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	131,389.53

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	142,401,363.05
Class A Principal Distributions	4,322,021.02
Class A End of Period Principal Balance	138,079,342.03
Class B Beginning of Period Principal Balance	7,494,808.24
Class B Principal Distributable Amount	227,474.79
Class B End of Period Principal Balance BEFORE Spread Account Distributions	7,267,333.45
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	7,267,333.45
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	5,797,397.18
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	1,005,316.58
(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)	4,792,080.60
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	4,792,080.60
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	64,018.15
(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)	4,728,062.45
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	4,728,062.45
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	4,322,021.02
(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)	406,041.43
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	406,041.43
(vi) Certificate Insurer Premium	47,177.11
(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)	358,864.32
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	358,864.32
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	227,474.79
(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)	131,389.53
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	131,389.53
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	11,840,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	11,840,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	161,067,251.09
DELINQUENCY RATIO	7.35%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.35%
Delinquency Ratio for second preceding Determination Date	6.70%
Delinquency Ratio for third preceding Determination Date	6.49%
Average Delinquency Ratio	6.85%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	8,639,468.91
Current Period Defaulted Receivables	1,522,121.65
Total	10,161,590.56
Cumulative Defaulted Receivables	10,161,590.56
Original Pool Balance	186,954,818.61
Cumulative Default Ratio	5.44%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,690,880.81
Cram Down Losses	0.00

Net Liquidation Proceeds	(572,431.50)
Net Liquidation Losses	1,118,449.31
Cumulative Previous Net Losses	5,656,565.65
Cumulative Net Losses	6,775,014.96
Original Pool Balance	186,954,818.61
Cumulative Net Loss Ratio	3.62%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.10
Weighted Average Remaining Term	46.05
Weighted Average Annual Percentage Rate	20.32%
SPREAD ACCOUNT	
Spread Account Cap	
13.5% of Outstanding Certificate Balance	19,621,801.19
18.5% of Outstanding Certificate Balance	26,889,134.96
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)
Cap Amount	43,604,002.64
Spread Account Floor	
3% of the Initial Certificate Balance	5,608,644.56
Outstanding Certificate Balance	145,346,675.48
Minimum Floor	100,000.00
Floor Amount	5,608,644.56
Required Spread Account Amount	43,604,002.64
Beginning of Period Spread Account Balance	21,712,056.18
Spread Account Deposit (Withdrawal) from Current Distributions	131,389.53
Transfer (to) from Cross-Collateralized Spread Accounts	4,391.70
Allocations of cash releases from previous pools	0.00
Required addition to/(eligible withdrawal from) Spread Account	21,756,165.23
Earnings on Spread Account Balance	103,977.23
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	21,951,814.64

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
 Collection Period

2/16/99
 1/99

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	\$5,673,015.35
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$877,136.94
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$4,795,878.41
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$28.30
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$4.37
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$23.92
(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)	\$422,744.57
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$79,283.66
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$343,460.91
(j)	Scheduled Payments due in such Collection Period	\$5,446,641.77
(k)	Scheduled Payments collected in such Collection Period	\$4,949,327.53

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	\$176,896,725.38
(c)	The Aggregate Pool factor as of the close of business on the last day set forth above	0.8382051

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	\$346,014.14
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,970.24
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.73
(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	\$40,541.26
	(b) Distributions (to) from Collection Account for Payaheads	(\$12,364.06)
	(c) Interest earned on Payahead Balances	\$290.78
	(d) Ending Payahead Account Balance	\$28,467.98
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	\$53,069,017.61
	Spread Account Balance	\$20,701,012.64
	(b) The change in the spread account on the Distribution Date set forth above	\$99,682.48
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	\$57,413.32
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,590,525.85
	(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	598
	Aggregate Gross Amount	\$7,599,000.00
	(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	476
	Aggregate Gross Amount	\$6,267,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	7.14%
	(b) Average Delinquency Ratio	6.71%
	(c) Cumulative Default Ratio	3.77%
	(d) Cumulative Net Loss Ratio	2.51%
	(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 13,581.07

INPUTS

GROSS COLLECTION PROCEEDS: 6,575,934.99
LOCK BOX NSF ITEMS: (106,150.36)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 12,364.06
COLLECTION ACCOUNT INTEREST 24,041.68
PAYAHEAD ACCOUNT INTEREST 290.78
TOTAL COLLECTION PROCEEDS: 6,506,481.15
FOR DISTRIBUTION DATE: 2/16/99
FOR DETERMINATION DATE: 2/8/99
FOR COLLECTION PERIOD: 1/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 181,931,437.93
Principal portion of payments collected (non-prepayments) 2,025,442.11
Prepayments in full allocable to principal 793,526.00
Collections allocable to principal 2,818,968.11
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 638,799.10
Purchase Amounts allocable to principal 0.00

Total Principal 3,457,767.21
Realized Losses 1,590,525.85
Cram Down Losses 0.00
Ending Principal Balance 176,883,144.87

INTEREST

Collections allocable to interest 2,923,885.42
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 124,828.52

Total Interest 3,048,713.94

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 172,834,866.00
Beginning of Period Class B Principal Balance 9,201,198.70

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 20,601,330.16
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 42,795.08
Aggregate Payahead Balance 28,177.20
Aggregate Payahead Balance for preceding Distribution Date 40,541.26
Interest Earned on Payahead Balances 290.78
Scheduled Payments due in Collection Period 5,446,641.77
Scheduled Payments collected in Collection Period 4,949,327.53
Aggregate Amount of Realized Losses for preceding Distribution Date 1,590,525.85

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,228.73
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	598	7,599,000.00
60+ days delinquent	476	6,267,000.00

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. 13,866,000.00
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. 1,612,514.56

Delinquency Ratio for second preceding Determination Date	6.52%
Delinquency Ratio for third preceding Determination Date	6.48%
Cumulative Defaults for preceding Determination Date	6,349,116.63
Cumulative Net Losses for preceding Determination Date	3,827,123.29
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)	5,742,853.53
Liquidation Proceeds	638,799.10
Recoveries	124,828.52
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	6,506,481.15

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,025,442.11
Prepayments in full allocable to principal	793,526.00
Principal Balance of Liquidated Receivables	2,229,324.95
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	5,048,293.06
Class A Principal Distributable Amount	
Principal Distributable Amount	5,048,293.06
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	4,795,878.41
Class A Principal Distributable Amount	4,795,878.41
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	172,834,866.00
Multiplied by Certificate Pass-Through Rate	6.09%
Multiplied by 30/360	0.0833333
Class A Interest Distributable Amount	877,136.94
Class B Principal Distributable Amount	
Principal Distributable Amount	5,048,293.06
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	252,414.65
Class B Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	9,201,198.70
Multiplied by Certificate Pass-Through Rate	10.34%
Multiplied by 30/360	0.0833333
Class B Coupon Interest Amount	79,283.66

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	104,627.33
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	3,790.24
Servicing Fee (2.0%)	303,219.06
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	42,795.08
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	1,137.07
Trustee's out-of-pocket expenses	1,228.73
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	1,137.73
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	877,136.94
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	877,136.94
(vi) Class B Coupon Interest - Unadjusted	79,283.66
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	79,283.66
(vii) Class A Principal Distributable Amount - Current Month	4,795,878.41
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	4,795,878.41
(viii) Certificate Insurer Premium	57,413.32
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	252,414.65
Class B Principal Carryover Shortfall - Previous Month(s)	104,627.33
Current Month Class B Principal Carryover Shortfall	(13,581.07)
Adjusted Class B Principal Distributable Amount	343,460.91
(xi) Remaining amounts to Collateral Agent for deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	172,834,866.00
Class A Principal Distributions	4,795,878.41
Class A End of Period Principal Balance	168,038,987.59
Class B Beginning of Period Principal Balance	9,201,198.70
Class B Principal Distributable Amount	343,460.91
Class B End of Period Principal Balance BEFORE Spread Account Distributions	8,857,737.79
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	8,857,737.79
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	6,506,481.15
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	1,230,444.85
(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)	5,276,036.30
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	5,276,036.30
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	79,283.66
(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)	5,196,752.64
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	5,196,752.64
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	4,795,878.41
(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)	400,874.23
OTHER DEFICIENCIES - INSURANCE	
(i) Amounts available to make payments for insurance	400,874.23
Certificate Insurer Premium	57,413.32
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)	343,460.91
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	343,460.91
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	252,414.65
(iii) Prior month(s) carryover shortfalls	104,627.33
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(13,581.07)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(13,581.07)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	13,866,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	13,866,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	194,086,134.03
Delinquency Ratio	7.14%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.14%
Delinquency Ratio for second preceding Determination Date	6.52%
Delinquency Ratio for third preceding Determination Date	6.48%
Average Delinquency Ratio	6.71%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	6,349,116.63
Current Period Defaulted Receivables	1,612,514.56
Total	7,961,631.19
Cumulative Defaulted Receivables	7,961,631.19
Original Pool Balance	211,042,290.56
Cumulative Default Ratio	3.77%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,229,324.95
Cram Down Losses	0.00
Net Liquidation Proceeds	(763,627.62)

	Net Liquidation Losses	1,465,697.33
	Cumulative Previous Net Losses	3,827,123.29

	Cumulative Net Losses	5,292,820.62
	Original Pool Balance	211,042,290.56

	Cumulative Net Loss Ratio	2.51%
ADDITIONAL POOL INFORMATION:		
	Weighted Average Original Term	57.46
	Weighted Average Remaining Term	48.52
	Weighted Average Annual Percentage Rate	20.39%
SPREAD ACCOUNT		
	Spread Account Cap	
	13.5% of Outstanding Certificate Balance	23,881,057.93
	19.5% of Outstanding Certificate Balance	34,494,861.45
	Is a Portfolio Performance Test violation continuing? (Y/N)	N
	Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

	Cap Amount	53,069,017.61
	Spread Account Floor	
	3% of the Initial Certificate Balance	6,331,268.70
	Outstanding Certificate Balance	176,896,725.38
	Minimum Floor	100,000.00

	Floor Amount	6,331,268.70
	Required Spread Account Amount	53,069,017.61
	Beginning of Period Spread Account Balance	20,601,330.16
	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	32,467,687.45
	Earnings on Spread Account Balance	99,682.48
	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	20,701,012.64
	Reserve Fund	
	Initial Class B Certificate Balance	10,552,114.40
	Aggregate Pool Factor	0.8382051
	Class B Principal %	5.01%
	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	885,773.78
	or	
	Cap Amount	1,055,211.40
	Reserve Fund Floor	
	Outstanding Class B Certificate Balance	8,857,737.79
	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	4,075.22
	Amount of Reserve Fund deposit (withdrawal)	(4,075.22)
	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 2/16/99
 Collection Period 1/99

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	\$2,263,224.37
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$11,284.72
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,251,939.65
(d)	The amount of the distribution set forth in paragraph A.1. (a) above	\$62.87
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$0.31
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$62.55
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$4,209,269.91
(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	\$3,760,386.58
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$45.75
(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	\$216,928,105.13
(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	\$195,771,613.42
(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9024723

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	\$408,271.36
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,519.34
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$11.34
(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	0
	Aggregate Purchase Amount	\$0.00

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	\$211,574,310.11
	Spread Account Balance	\$19,729,588.87
(b)	The change in the spread account on the Distribution Date set forth above	\$95,091.09

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	\$108,242.70

6 Losses and Delinquencies.

(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,571,120.99
(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	614
	Aggregate Gross Amount	\$8,170,000.00
(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	262
	Aggregate Gross Amount	\$3,368,000.00
7	Performance Triggers	
(a)	Delinquency Ratio	4.98%
(b)	Average Delinquency Ratio	4.67%
(c)	Cumulative Default Ratio	2.20%
(d)	Cumulative Net Loss Ratio	2.26%
(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: 7,622,448.60
LOCK BOX NSF ITEMS: (109,410.92)
TOTAL COLLECTION PROCEEDS: 7,513,037.68
FOR DISTRIBUTION DATE: 2/16/99
FOR DETERMINATION DATE: 2/8/99
FOR COLLECTION PERIOD: 1/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 216,928,105.13
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 216,928,105.13
Principal portion of payments collected (non-prepayments) 2,474,997.22
Prepayments in full allocable to principal 872,888.00
Collections allocable to principal 3,347,885.22
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 434,788.81
Purchase Amounts allocable to principal 0.00

Total Principal 3,782,674.03
Realized Losses 1,571,120.99
Cram Down Losses 0.00
Ending Principal Balance 211,574,310.11

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 3,621,987.72
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 108,375.93

Total Interest 3,730,363.65

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 2,251,939.65
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 19,634,497.78
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 46,724.52
Scheduled Payments due in Collection Period 6,345,901.41
Scheduled Payments collected in Collection Period 6,096,984.94
Aggregate Amount of Realized Losses for preceding Distribution Date 1,571,120.99

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,171.04
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	614	8,170,000.00
60 - 89 days delinquent	262	3,368,000.00
90 - 119 days delinquent	118	1,597,000.00
120+ days delinquent	1	11,000.00

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. 11,538,000.00

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.	1,753,779.70
Delinquency Ratio for second preceding Determination Date	4.30%
Delinquency Ratio for third preceding Determination Date	4.74%
Cumulative Defaults for preceding Determination Date	3,523,503.62
Cumulative Net Losses for preceding Determination Date	3,941,978.82
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)	6,969,872.94
Liquidation Proceeds	434,788.81
Recoveries	108,375.93
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	6,157.28
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	N/A
Investment earnings from Collection Account	21,178.67

TOTAL DISTRIBUTION AMOUNT 7,540,373.63

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,474,997.22
Prepayments in full allocable to principal	872,888.00
Principal Balance of Liquidated Receivables	2,005,909.80
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	5,353,795.02

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	211,574,310.11
	190,416,879.10

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	93.0%
On Payment Date when Class A-2 Notes will be reduced to 0	45.6%
	98.0%

Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	5,353,795.02
Times Class A Noteholders' Percentage	93.0%
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	4,979,029.37

Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	2,251,939.65
Multiplied by the Note Rate	5.6375%
Multiplied by actual/360, or for the first Distribution Date, by 18/360	0.0888889
Class A Interest Distributable Amount	11,284.72

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	7,540,373.63

minus	
Class A Principal and Interest Distributable Amount	5,982,255.38
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	3,787.99
Standby Servicer distributions	4,519.34
Servicer distributions	408,271.36
Insurance and Reimbursement Obligations	108,242.70

	1,033,296.86
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	4,519.34
Servicing Fee (2.0%)	361,546.84
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	46,724.52
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	1,355.80
Indenture Trustee's out-of-pocket expenses	1,171.04
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	1,261.15
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	11,284.72
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	11,284.72
(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	4,979,029.37
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	4,979,029.37
Class A Principal Distribution Amount to Class A-1	2,251,939.65
Class A Principal Distribution Amount to Class A-2	2,727,089.72
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	108,242.70
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	1,033,296.86
Amount to Class A-1 Noteholders	0.00
Amount to Class A-2 Noteholders	1,033,296.86
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.	0.00
Spread Account withdrawal for deficiencies	0.00

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	2,251,939.65
Class A-1 Principal Distributions	2,251,939.65
Class A-1 End of Period Principal Amount (prior to turbo)	0.00
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	0.00
Class A-2 Beginning of Period Principal Amount	92,000,000.00
Class A-2 Principal Distributions	2,727,089.72
Class A-2 End of Period Principal Amount (prior to turbo)	89,272,910.28
Additional Principal Distribution	1,033,296.86
Class A-2 End of Period Principal Amount	88,239,613.42
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	7,540,373.63
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (i) and (v)A	427,863.41
(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)	7,112,510.22

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (v) B	7,112,510.22
(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)	6,663,626.89

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) A	6,663,626.89
(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)	6,538,731.06

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	6,538,731.06
(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)	6,120,568.93

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	6,120,568.93
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	4,979,029.37
(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)	1,141,539.56

OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 5.8(a) (viii)	1,141,539.56
(vi) Note Insurer Premium	108,242.70
(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)	1,033,296.86

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	11,538,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	11,538,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	231,464,624.92
DELINQUENCY RATIO	4.98%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.98%

Delinquency Ratio for second preceding Determination Date	4.30%
Delinquency Ratio for third preceding Determination Date	4.74%
Average Delinquency Ratio	4.67%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	3,523,503.62
Current Period Defaulted Receivables	1,753,779.70
Total	5,277,283.32
Cumulative Defaulted Receivables	5,277,283.32
Original Pool Balance	240,339,160.19
Cumulative Default Ratio	2.20%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of 120+ Delinquent Losses:	
Principal Balance of Delinquent Accts > 120 days	11,000.00
Principal Balance of Delinquent Accts > 90 < 120 days	1,597,000.00
Estimated Loss %	50%
Estimated Loss \$'s	809,500.00
Calculation of Net Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,005,909.80
Cram Down Losses	0.00
Net Liquidation Proceeds	(543,164.74)
Net Losses	2,272,245.06
Cumulative Previous Net Losses	3,941,978.82
Less: Previous Month's Delinquency Loss Estimate	(772,500.00)
Cumulative Net Losses	5,441,723.88
Original Pool Balance	240,339,160.19
Cumulative Net Loss Ratio	2.26%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.60
Weighted Average Remaining Term	50.57
Weighted Average Annual Percentage Rate	20.44%
SPREAD ACCOUNT	
OC Percent	
Aggregate Principal Balance	211,574,310.11
minus the Securities Balance	195,771,613.42
	15,802,696.69
divided by the Aggregate Principal Balance	7.47%
Floor OC Percent	
Aggregate Principal Balance	211,574,310.11
minus the Securities Balance	195,771,613.42
	15,802,696.69
divided by the initial Aggregate Principal Balance	6.58%
Floor Amount	
greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	195,771,613.42
(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%	19.50%
if a Portfolio Performance Event of Default, 30%	35.00%
if an Insurance Agreement Event of Default, unlimited	100.00%
times the Aggregate Principal Balance	211,574,310.11
Requisite Amount	211,574,310.11
Requisite Amount	211,574,310.11
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	211,574,310.11

Beginning of Period Spread Account Balance	19,634,497.78
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	191,939,812.33
Earnings on Spread Account Balance	95,091.09
Amount of Spread Account deposit (withdrawal)	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	19,729,588.87

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

2/16/99
 1/99

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	\$2,960,015.67
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$129,914.66
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,830,101.01
(d)	The amount of total the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$91.08
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$4.00
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$87.08
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$373,937.50
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$373,937.50
(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	\$4.83
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$4.83
(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	\$389,243.75
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$389,243.75
(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	\$4.78
(q)	The amount of the distribution set forth in paragraph A.1. (n) above, per \$1,000	\$4.78
(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	\$1,937,331.01
(t)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of interest	\$459,820.13
(u)	The amount of the distribution set forth in	

	in paragraph A.1. (s) above in respect of principal	\$1,477,510.88
(v)	The amount of the distribution set forth in paragraph A.1. (s) above, per \$1,000	\$19.37
(w)	The amount of the distribution set forth in paragraph A.1. (t) above, per \$1,000	\$4.60
(x)	The amount of the distribution set forth in paragraph A.1. (u) above, per \$1,000	\$14.78
(y)	The aggregate amount of the distribution to Class A-5 Noteholders on the Distribution Date set forth above	\$91,417.71
(z)	The amount of the distribution set forth in paragraph A.1. (y) above in respect of interest	\$91,417.71
(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	\$4.91
(cc)	The amount of the distribution set forth in paragraph A.1. (z) above, per \$1,000	4.91
(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	\$301,178,917.51
(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	\$296,871,305.62
(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9856975
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	\$555,429.53
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$6,274.56
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$17.09
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.01
(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	3
	Aggregate Purchase Amount	\$38,224.19
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	\$92,030,104.74
	Spread Account Balance	\$15,542,967.07
	(b) The change in the spread account on the Distribution Date set forth above	\$2,269,808.37
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	\$352,986.42
6	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$242,887.84
	(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 Obligors are delinquent between 31 and 59 days	
	Number	612
	Aggregate Gross Amount	\$8,071,000.00
	(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	228
	Aggregate Gross Amount	\$3,047,000.00
7	Performance Triggers.	
	(a) Delinquency Ratio	3.48%
	(b) Average Delinquency Ratio	2.64%
	(c) Cumulative Default Ratio	0.44%
	(d) Cumulative Net Loss Ratio	0.24%
	(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: 9,019,341.44
LOCK BOX NSF ITEMS: (152,989.46)
TOTAL COLLECTION PROCEEDS: 8,866,351.98
FOR DISTRIBUTION DATE: 2/16/99
FOR DETERMINATION DATE: 2/8/99
FOR COLLECTION PERIOD: 1/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 301,178,917.51
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 301,178,917.51
Principal portion of payments collected (non-prepayments) 3,070,300.05
Prepayments in full allocable to principal 895,902.00
Collections allocable to principal 3,966,202.05
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 60,297.81
Purchase Amounts allocable to principal 38,224.19

Total Principal 4,064,724.05
Realized Losses 242,887.84
Cram Down Losses 0.00
Ending Principal Balance 296,871,305.62

PREFUNDING

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

Balance of Prefunding Account 0.00

INTEREST

Collections allocable to interest 4,800,364.24
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 1,263.69

Total Interest 4,801,627.93

NOTE INFORMATION

Beginning of Period Class A-1 Principal Balance 26,704,548.80
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 96,974,368.71
Beginning of Period Class A-5 Principal Balance 18,625,000.00

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 13,273,158.70
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 53,464.67
Scheduled Payments due in Collection Period 8,590,466.98
Scheduled Payments collected in Collection Period 7,870,664.29
Aggregate Amount of Realized Losses for preceding Distribution Date 242,887.84

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 6,264.80
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	612	8,071,000.00
60 - 89 days delinquent	228	3,047,000.00
90 - 119 days delinquent	87	1,146,000.00
120+ days delinquent	0	0.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
3	38,224.19

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.	11,118,000.00
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.	38,224.19
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	1,301,407.93
Delinquency Ratio for second preceding Determination Date	2.64%
Delinquency Ratio for third preceding Determination Date	1.79%
Cumulative Defaults for preceding Determination Date	207,910.08
Cumulative Net Losses for preceding Determination Date	180,796.01
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	0.00
Times the number of days outstanding in prefunding period (12/4 - 2/15)	73.00

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)	8,766,566.29
Liquidation Proceeds	60,297.81
Recoveries	1,263.69
Purchase Amounts	38,224.19
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	160.84
Investment earnings from Interest Reserve Account	1.05
Investment earnings from Collection Account	35,380.05

TOTAL DISTRIBUTION AMOUNT	8,901,893.92

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	3,070,300.05
Prepayments in full allocable to principal	895,902.00
Principal Balance of Liquidated Receivables	303,185.65
Purchase Amounts allocable to principal	38,224.19
Cram Down Losses	0.00

Principal Distributable Amount	4,307,611.89
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	4,307,611.89
Sequential Pay Noteholders Percentage	65.7%

Sequential Pay Noteholders' Principal Distributable Amount	2,830,101.01
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	4,307,611.89
Class A-4 Noteholders Percentage	34.3%

Class A-4 Noteholders' Principal Distributable Amount	1,477,510.88
Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	26,704,548.80
Multiplied by the Note Rate	5.4730%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0888889

Class A Interest Distributable Amount	129,914.66
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	0.0833333

Class A Interest Distributable Amount	373,937.50
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	0.0833333

Class A Interest Distributable Amount	389,243.75
Class A-4 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	96,974,368.71
Multiplied by the Note Rate	5.6900%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0833333

Class A Interest Distributable Amount	459,820.13
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	0.0833333

Class A Interest Distributable Amount	91,417.71
Excess Interest Amount	
Total Distribution Amount	8,901,893.92
minus	
Class A Principal and Interest Distributable Amount	5,571,945.64
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	10,029.54
Standby Servicer distributions	6,274.56
Servicer distributions	555,429.53
Insurance and Reimbursement Obligations	352,986.42

	2,225,228.23
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	6,274.56
Backup Servicer Fee	6,500.00
Servicing Fee (2.0%)	501,964.86
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	53,464.67
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	1,882.37
Indenture Trustee's out-of-pocket expenses	6,264.80
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	1,882.37
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	129,914.66
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	129,914.66
(B) Class A-2 Interest Distributable Amount - Current Month	373,937.50
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	373,937.50
(C) Class A-3 Interest Distributable Amount - Current Month	389,243.75
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	389,243.75
(D) Class A-4 Interest Distributable Amount - Current Month	459,820.13
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	459,820.13
(E) Class A-5 Interest Distributable Amount - Current Month	91,417.71
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	91,417.71
(vi) Sequential Pay Noteholders' Principal Distributable Amount	2,830,101.01
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	2,830,101.01
Class A Principal Distribution Amount to Class A-1	2,830,101.01
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	1,477,510.88
Class A Principal Distribution Amount to Class A-5	0.00
(viii) Note Insurer Premium	123,696.38
Short-Term Reinsurance	48,456.71
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)	2,218,728.23

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	26,704,548.80
Class A-1 Principal Distributions	2,830,101.01
Class A-1 End of Period Principal Amount	23,874,447.79
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	96,974,368.71
Class A-4 Principal Distributable Amount	1,477,510.88
Class A-4 End of Period Principal Amount	95,496,857.83
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	296,871,305.62

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	8,901,893.92
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(i) thru (v)A	708,148.29
(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)	8,193,745.63

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)B	8,193,745.63
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)B	373,937.50
(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)	7,819,808.13

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)C	7,819,808.13
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)C	389,243.75
(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)	7,430,564.38

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)D	7,430,564.38
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)D	459,820.13
(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)	6,970,744.25

CLASS A-5 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)E	6,970,744.25
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)E	91,417.71
(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)	6,879,326.54

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

(i) Amounts available to make payments pursuant to Section 5.7(a)(vi)	6,879,326.54
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vi)	2,830,101.01
(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)	4,049,225.53

CLASS A-4 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a)(vii)	4,049,225.53
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vii)	1,477,510.88
(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)	2,571,714.65

CLASS A-5 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a)(vii)	2,571,714.65
(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)	2,571,714.65

OTHER DISTRIBUTIONS

(i)	Amounts available to make payments pursuant to Section 5.7(a)(viii)	2,571,714.65
(vi)	Note Insurer Premium	352,986.42
(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)	2,218,728.23

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
	Receivables more than 30 days delinquent	11,118,000.00
	Purchased receivables more than 30 days delinquent	38,224.19
	Total	11,156,224.19

Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	320,926,523.03
---	----------------

DELINQUENCY RATIO 3.48%

Calculation of Average Delinquency Ratio

Delinquency Ratio for most recent Determination Date	3.48%
Delinquency Ratio for second preceding Determination Date	2.64%
Delinquency Ratio for third preceding Determination Date	1.79%

Average Delinquency Ratio 2.64%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount		
	Principal Balance of Previously Defaulted Receivables	207,910.08
	Current Period Defaulted Receivables	1,301,407.93
	Total	1,509,318.01

Cumulative Defaulted Receivables 1,509,318.01

Original Pool Balance 310,000,000.00

Add: Subsequent Receivables 34,352,728.96

Total Original Balance 344,352,728.96

Cumulative Default Ratio 0.44%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of 120+ Delinquent Losses:		
	Principal Balance of Delinquent Accts > 120 days	0.00
	Principal Balance of Delinquent Accts >90 <120 days	1,146,000.00
	Estimated Loss %	50%
	Estimated Loss \$'s	573,000.00

Calculation of Net Losses

Principal Balance plus accrued and unpaid interest of Liquidated Receivables 303,185.65

Cram Down Losses 0.00

Net Liquidation Proceeds (61,561.50)

Net Losses 814,624.15

Cumulative Previous Net Losses 180,796.01

Less: Previous Month's Delinquency Loss Estimate (165,000.00)

Cumulative Net Losses 830,420.16

Original Pool Balance 344,352,728.96

Cumulative Net Loss Ratio 0.24%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.84
Weighted Average Remaining Term	53.18
Weighted Average Annual Percentage Rate	20.25%

SPREAD ACCOUNT

Spread Account Cap		
Current Spread Account %		4.5%
21.0% of Outstanding Notes Balance if no Trigger Event	63,342,974.18	
26.0% of Outstanding Notes Balance if a Trigger Event Exists	77,186,539.46	
31.0% of Outstanding Notes Balance if an Insurance Event of Default	92,030,104.74	
Is a Trigger Event continuing? (Y/N)		N
Has an Insurance Agreement Event of Default occurred? (Y/N)		N(a)
Requisite Amount	92,030,104.74	
Spread Account Floor		
2.5% of the Initial Certificate Balance	7,750,000.00	
Outstanding Certificate Balance	296,871,305.62	
Minimum Floor	100,000.00	
Floor Amount	7,750,000.00	
Required Spread Account Amount	92,030,104.74	
Beginning of Period Spread Account Balance	13,273,158.70	
Additional Deposit for Subsequent Receivables Transfer	0.00	
Spread Account Deposit (Withdrawal) from Current Distributions	2,218,728.23	
Transfer (to) from Cross-Collateralized Spread Accounts	0.00	
Required addition to/(eligible withdrawal from) Spread Account	76,538,217.81	
Earnings on Spread Account Balance	51,080.14	
Amount of Spread Account deposit (withdrawal)	0.00	
Net Spread Account Withdrawal to Seller	0.00	
Ending Spread Account Balance	15,542,967.07	

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