

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) March 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

20.33 Monthly Servicing Report for the February 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: March 23, 1999

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

INDEX TO EXHIBITS

Exhibit No.	Document Description	Sequential Page No.
20.33	Monthly Servicing Report for the February 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 3/15/99  
 Collection Period 2/99

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	\$1,505,001.82
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$131,322.12
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$1,373,679.70
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$17.82
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.55
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$16.27
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$82,692.45
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$10,393.52
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$72,298.93
(j)	Scheduled Payments due in such Collection Period	\$1,277,575.18
(k)	Scheduled Payments collected in such Collection Period	\$1,268,236.01

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	\$24,944,446.07
(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	\$23,498,467.41
(c)	The Pool factor as of the close of business on the last day set forth above	0.9420320

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	\$55,720.79
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$1,662.96
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.66
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.02
(e)	The amount of any unpaid Servicing Fee	\$0.00

(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
(a)	The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead Account.	
(a)	The aggregate Payahead Balance on the prior Distribution Date	\$17,452.78
(b)	Distributions (to) from Collection Account for Payaheads	(\$3,293.42)
(c)	Interest earned on Payahead Balances	\$71.88
(d)	Ending Payahead Account Balance	\$14,231.24
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	\$22,323,544.06
	Spread Account Balance	\$5,741,772.19
(b)	The change in the spread account on the Distribution Date set forth above	\$65,372.46
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	\$6,511.03
7	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$295,005.68
(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	125
	Aggregate Gross Amount	\$913,000.00
(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	106
	Aggregate Gross Amount	\$874,000.00
8	Performance Triggers.	
(a)	Delinquency Ratio	6.94%
(b)	Average Delinquency Ratio	7.37%
(c)	Cumulative Default Ratio	18.86%
(d)	Cumulative Net Loss Ratio	14.10%
(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: 1,689,075.03  
LOCK BOX NSF ITEMS: (16,831.77)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 3,293.42  
COLLECTION ACCOUNT INTEREST 5,489.88  
PAYAHEAD ACCOUNT INTEREST 71.88  
TOTAL COLLECTION PROCEEDS: 1,681,098.44  
FOR DISTRIBUTION DATE: 3/15/99  
FOR DETERMINATION DATE: 3/8/99  
FOR COLLECTION PERIOD: 2/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 24,944,446.07  
Principal portion of payments collected (non-prepayments) 786,637.09  
Prepayments in full allocable to principal 281,523.00  
Collections allocable to principal 1,068,160.09  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 82,812.86  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,150,972.95  
Realized Losses 295,005.68  
Cram Down Losses 0.00  
Ending Principal Balance 23,498,467.44  
INTEREST  
Collections allocable to interest 481,598.92  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 48,526.57  
-----  
Total Interest 530,125.49

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 23,697,223.76  
Beginning of Period Class B Principal Balance 1,247,222.28

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 5,676,399.73  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 14,146.71  
Aggregate Payahead Balance 14,159.36  
Aggregate Payahead Balance for preceding Distribution Date 17,452.78  
Interest Earned on Payahead Balances 71.88  
Scheduled Payments due in Collection Period 1,277,575.18  
Scheduled Payments collected in Collection Period 1,268,236.01  
Aggregate Amount of Realized Losses for preceding Distribution Date 295,005.68

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 337.11  
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	125	913,000.00
60+ days delinquent	106	874,000.00

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. 1,787,000.00  
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. 228,177.03

Delinquency Ratio for second preceding Determination Date 7.90%  
 Delinquency Ratio for third preceding Determination Date 7.26%

Cumulative Defaults for preceding Determination Date 16,542,907.39

Cumulative Net Losses for preceding Determination Date 12,286,464.26

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) 1,549,759.01  
 Liquidation Proceeds 82,812.86  
 Recoveries 48,526.57  
 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 1,681,098.44

DISTRIBUTABLE AMOUNT

Principal Distributable Amount  
 Principal portion of payments collected (non-prepayments) 786,637.09  
 Prepayments in full allocable to principal 281,523.00  
 Principal Balance of Liquidated Receivables 377,818.54  
 Purchase Amounts allocable to principal 0.00  
 Cram Down Losses 0.00

Principal Distributable Amount 1,445,978.63

Class A Principal Distributable Amount  
 Principal Distributable Amount 1,445,978.63  
 Times Class A Percentage (95%) 95%

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

Class A Principal Distributable Amount 1,373,679.70

Class A Interest Distributable Amount  
 Beginning of Period Principal Balance of the Certificates 23,697,223.76  
 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 131,322.12

Class B Principal Distributable Amount  
 Principal Distributable Amount 1,455,978.63  
 Times Class B Percentage (5%) 5%

Class B Principal Distributable Amount 72,298.93

Class B Coupon Interest Amount  
 Beginning of Period Principal Balance of the Certificates 1,247,222.28  
 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 10,393.52

Class B Excess Interest Amount  
 Total Distribution Amount 1,681,098.44  
 minus  
 Class A Principal and Interest Distributable Amount 1,505,001.82  
 Class A Interest Carryover Shortfall 0.00  
 Class A Principal Carryover Shortfall 0.00  
 Class B Coupon Interest 10,393.52  
 Class B Interest Carryover Shortfall 0.00  
 Class B Principal Distributable Amount 72,298.93  
 Class B Principal Carryover Shortfall 0.00  
 Trustee distributions 648.92  
 Standby Servicer distributions 1,662.96  
 Servicer distributions 55,720.79  
 Collateral Agent distributions 311.81  
 Reimbursement Obligations 6,511.03

28,548.66

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

	0.00
Class A Interest Carryover Shortfall from previous period	0.00
Interest on Class A Interest Carryover Shortfall	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	1,662.96
Servicing Fee (2.0%)	41,574.08
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	14,146.71
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	311.81
Trustee's out-of-pocket expenses	337.11
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	311.81
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	131,322.12
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	131,322.12
(viii) (A) Class B Coupon Interest - Unadjusted	10,393.52
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	10,393.52
(v) (B) Class A Principal Distributable Amount - Current Month	1,373,679.70
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	1,373,679.70
(vi) Certificate Insurer Premium	6,511.03
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	72,298.93
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	0.00
Adjusted Class B Principal Distributable Amount	72,298.93
(C) Excess Interest Amount for Deposit in Spread Account	28,548.66

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	23,697,223.76
Class A Principal Distributions	1,373,679.70
Class A End of Period Principal Balance	22,323,544.06
Class B Beginning of Period Principal Balance	1,247,222.28
Class B Principal Distributable Amount	72,298.93
Class B End of Period Principal Balance BEFORE Spread Account Distributions	1,174,923.35
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	1,174,923.35
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,681,098.44
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	189,666.60
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,491,431.84
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	1,491,431.84
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	10,393.52
(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)	1,481,038.32
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	1,481,038.32
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	1,373,679.70
(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)	107,358.62
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	107,358.62
(vi) Certificate Insurer Premium	6,511.03
(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)	100,847.59
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	100,847.59
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	72,298.93
(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)	28,548.66
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	28,548.66
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	1,787,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	1,787,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	25,753,079.60
DELINQUENCY RATIO	6.94%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.94%
Delinquency Ratio for second preceding Determination Date	7.90%
Delinquency Ratio for third preceding Determination Date	7.26%
Average Delinquency Ratio	7.37%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	16,542,907.39
Current Period Defaulted Receivables	228,177.03
Total	16,771,084.42
Cumulative Defaulted Receivables	16,771,084.42
Original Pool Balance	88,900,750.37
Cumulative Default Ratio	18.86%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	377,818.54

Cram Down Losses	0.00
Net Liquidation Proceeds	(131,339.43)
	-----
Net Liquidation Losses	246,479.11
Cumulative Previous Net Losses	12,286,464.26
	-----
Cumulative Net Losses	12,532,943.37
Original Pool Balance	88,900,750.37
	-----
Cumulative Net Loss Ratio	14.10%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	54.67
Weighted Average Remaining Term	24.46
Weighted Average Annual Percentage Rate	20.28%
SPREAD ACCOUNT	
Spread Account Cap	
10% of Outstanding Certificate Balance	2,349,846.74
15% of Outstanding Certificate Balance	3,524,770.11
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED
	-----
Cap Amount	22,323,544.06
Spread Account Floor	
3% of the Initial Certificate Balance	2,667,022.52
Outstanding Certificate Balance	23,498,467.41
Minimum Floor	100,000.00
	-----
Floor Amount	2,667,022.51
Required Spread Account Amount	22,323,544.06
Beginning of Period Spread Account Balance	5,676,399.73
Spread Account Deposit (Withdrawal) from Current Distributions	28,548.66
Transfer (to) from Cross-Collateralized Spread Accounts	12,962.79
Required addition to/(eligible withdrawal from) Spread Account	16,605,632.89
Earnings on Spread Account Balance	23,861.01
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	5,741,772.19

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 3/15/99  
 Collection Period 2/99

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	\$1,935,074.57
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$169,025.20
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,766,049.37
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$22.11
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.93
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$20.18
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$17,974.40
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$17,974.40
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	Scheduled Payments due in such Collection Period	\$1,426,584.44
(k)	Scheduled Payments collected in such Collection Period	\$1,346,121.54

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	\$31,866,495.12
(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	\$30,415,906.51
(c)	The Pool factor as of the close of business on the last day set forth above	0.9544792

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	\$73,866.72
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,124.43
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.84
(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	\$19,023.75
	(b) Distributions (to) from Collection Account for Payaheads	\$920.09
	(c) Interest earned on Payahead Balances	\$82.56
	(d) Ending Payahead Account Balance	\$20,026.40
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	\$28,507,120.96
	Spread Account Balance	\$4,740,039.00
	(b) The change in the spread account on the Distribution Date set forth above	(\$49,194.65)
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	\$8,314.58
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$457,527.59
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	142
	Aggregate Gross Amount	\$1,346,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	105
	Aggregate Gross Amount	\$1,037,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	7.13%
	(b) Average Delinquency Ratio	7.26%
	(c) Cumulative Default Ratio	18.30%
	(d) Cumulative Net Loss Ratio	13.70%
	(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:	1,974,699.39	
LOCK BOX NSF ITEMS:	(19,737.74)	
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT:	(920.09)	
COLLECTION ACCOUNT INTEREST	6,256.13	
PAYAHEAD ACCOUNT INTEREST	82.56	
TOTAL COLLECTION PROCEEDS:	1,950,380.25	
FOR DISTRIBUTION DATE:	3/15/99	
FOR DETERMINATION DATE:	3/8/99	
FOR COLLECTION PERIOD:	2/99	

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL		
Beginning Principal Balance	31,866,495.12	
Principal portion of payments collected (non-prepayments)		875,042.66
Prepayments in full allocable to principal		387,504.00
Collections allocable to principal	1,262,546.66	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	138,925.09	
Purchase Amounts allocable to principal	0.00	
	-----	
Total Principal	1,401,471.75	
Realized Losses	457,527.59	
Cram Down Losses	0.00	
Ending Principal Balance	30,007,495.78	

INTEREST

Collections allocable to interest	471,078.88
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	77,829.62
	-----
Total Interest	548,908.50

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	30,273,170.33
Beginning of Period Class B Principal Balance	1,908,785.55

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	4,789,233.65
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	20,755.89
Aggregate Payahead Balance	19,943.84
Aggregate Payahead Balance for preceding Distribution Date	19,023.75
Interest Earned on Payahead Balances	82.56
Scheduled Payments due in Collection Period	1,426,584.44
Scheduled Payments collected in Collection Period	1,346,121.54
Aggregate Amount of Realized Losses for preceding Distribution Date	457,527.59

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	284.40
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	142	1,346,000.00
60+ days delinquent	105	1,037,000.00

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.	2,383,000.00
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.	275,198.65

Delinquency Ratio for second preceding Determination Date 7.84%

Delinquency Ratio for third preceding Determination Date	6.81%
Cumulative Defaults for preceding Determination Date	16,582,799.49
Cumulative Net Losses for preceding Determination Date	12,242,180.87
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)	1,733,625.54
Liquidation Proceeds	138,925.09
Recoveries	77,829.62
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 1,950,380.25

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	875,042.66
Prepayments in full allocable to principal	387,504.00
Principal Balance of Liquidated Receivables	596,452.68
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 1,858,999.34

Class A Principal Distributable Amount	
Principal Distributable Amount	1,858,999.34
Times Class A Percentage (95%)	95%

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

Class A Principal Distributable Amount 1,766,049.37

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	30,273,170.33
Multiplied by Certificate Pass-Through Rate	6.70%
Multiplied by 30/360, or for the first Distribution Date, by 27/360	0.0833333

Class A Interest Distributable Amount 169,025.20

Class B Principal Distributable Amount	
Principal Distributable Amount	1,858,999.34
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 92,949.97

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	1,908,785.55
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 17,974.40

Class B Excess Interest Amount	
Total Distribution Amount	1,950,380.25
minus	
Class A Principal and Interest Distributable Amount	1,935,074.57
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	17,974.40
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	92,949.97
Class B Principal Carryover Shortfall	315,460.78
Trustee distributions	682.73
Standby Servicer distributions	2,124.43
Servicer distributions	73,866.72
Collateral Agent distributions	402.27
Reimbursement Obligations	8,314.58

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	315,460.78
	315,460.78

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

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0.00

Interest Carryover on Class A Interest Shortfall  
Interest Earned

0.00  
0.00

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0.00



CALCULATIONS

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

	Use
	---
(i) Standby Fee	2,124.43
Servicing Fee (2.0%)	53,110.83
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	20,755.89
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) Trustee Fee	398.33
Trustee's out-of-pocket expenses	284.40
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	402.27
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	169,025.20
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	169,025.20
(viii) (A) Class B Coupon Interest - Unadjusted	17,974.40
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	17,974.40
(v) (B) Class A Principal Distributable Amount - Current Month	1,766,049.37
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	(79,744.87)
Withdrawal from Spread Account to Cover Shortfall	79,744.87
Class A Principal Distribution Amount	1,766,049.37
(vi) Certificate Insurer Premium	8,314.58
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	92,949.97
Class B Principal Carryover Shortfall - Previous Month(s)	315,460.78
Current Month Class B Principal Shortfall	(408,410.75)
Adjusted Class B Principal Distributable Amount	0.00
(C) Excess Interest Amount for Deposit in Spread Account	(88,059.45)

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	30,273,170.33
Class A Principal Distributions	1,766,049.37
Class A End of Period Principal Balance	28,507,120.96
Class B Beginning of Period Principal Balance	1,908,785.55
Class B Principal Distributable Amount	0.00
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	1,950,380.25
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	246,101.35
(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)	1,704,278.90
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	1,704,278.90
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	17,974.40
(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)	1,686,304.50
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	1,686,304.50
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	1,766,049.37
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	79,744.87
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	0.00
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	0.00
(vi) Certificate Insurer Premium	8,314.58
(v) Certificate Insurer Premium Supplement	0.00
Deficiency Amount	(8,314.58)
Withdrawal from Spread Account to Cover Deficiency	8,314.58
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)	92,949.97
(iii) Prior month(s) carryover shortfalls	315,460.78
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(408,410.75)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(408,410.75)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,383,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,383,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	33,426,734.68
DELINQUENCY RATIO	7.13%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.13%
Delinquency Ratio for second preceding Determination Date	7.84%
Delinquency Ratio for third preceding Determination Date	6.81%
Average Delinquency Ratio	7.26%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	16,582,799.49
Current Period Defaulted Receivables	275,198.65
Total	16,857,998.14
Cumulative Defaulted Receivables	16,857,998.14
Original Pool Balance	92,129,299.54
Cumulative Default Ratio	18.30%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	596,452.68

Cram Down Losses	0.00
Net Liquidation Proceeds	(216,754.71)
Net Liquidation Losses	379,697.97
Cumulative Previous Net Losses	12,242,180.87
Cumulative Net Losses	12,621,878.84
Original Pool Balance	92,129,299.54
Cumulative Net Loss Ratio	13.70%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	55.54
Weighted Average Remaining Term	28.02
Weighted Average Annual Percentage Rate	20.42%
SPREAD ACCOUNT	
Spread Account Cap	
10% of Outstanding Certificate Balance	3,041,590.65
15% of Outstanding Certificate Balance	4,562,385.98
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED
Cap Amount	28,507,120.96
Spread Account Floor	
3% of the Initial Certificate Balance	2,763,878.99
Outstanding Certificate Balance	30,415,906.51
Minimum Floor	100,000.00
Floor Amount	2,763,878.99
Required Spread Account Amount	28,507,120.96
Beginning of Period Spread Account Balance	4,789,233.65
Spread Account Deposit (Withdrawal) from Current Distributions	(88,059.45)
Transfer (to) from Cross-Collateralized Spread Accounts	18,579.90
Required addition to/(eligible withdrawal from) Spread Account	23,787,366.86
Earnings on Spread Account Balance	20,284.90
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	4,740,039.00

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 3/15/99  
 Collection Period 2/99

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	\$2,102,214.85
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$191,511.13
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$1,910,703.72
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$23.83
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.17
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$21.66
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$20,506.82
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$20,506.82
(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	\$1,573,408.99
(k)	Scheduled Payments collected in such Collection Period	\$1,466,565.66

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	\$38,398,221.42
(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	\$36,992,057.82
(c)	The Pool factor as of the close of business on the last day set forth above	0.9633795

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	\$83,684.75
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,559.88
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.95
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.03
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

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

	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
	(a) The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b) The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$17,265.94
	(b) Distributions (to) from Collection Account for Payaheads	(\$564.40)
	(c) Interest earned on Payahead Balances	\$75.56
	(d) Ending Payahead Account Balance	\$16,777.10
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	\$10,370,281.98
	Spread Account Balance	\$5,951,683.22
	(b) The change in the spread account on the Distribution Date set forth above	(\$98,882.53)
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	\$10,082.22
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$566,418.34
	(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	144
	Aggregate Gross Amount	\$1,452,000.00
	(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	131
	Aggregate Gross Amount	\$1,381,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.92%
	(b) Average Delinquency Ratio	7.42%
	(c) Cumulative Default Ratio	16.72%
	(d) Cumulative Net Loss Ratio	13.38%
	(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: 2,110,491.43  
LOCK BOX NSF ITEMS: (25,850.54)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 564.40  
COLLECTION ACCOUNT INTEREST 7,102.30  
PAYAHEAD ACCOUNT INTEREST 75.56  
TOTAL COLLECTION PROCEEDS: 2,092,383.15  
FOR DISTRIBUTION DATE: 3/15/99  
FOR DETERMINATION DATE: 3/8/99  
FOR COLLECTION PERIOD: 2/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 38,398,221.42  
Principal portion of payments collected (non-prepayments) 888,537.74  
Prepayments in full allocable to principal 384,593.00  
Collections allocable to principal 1,273,130.74  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 171,717.99  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,444,848.73  
Realized Losses 566,418.34  
Cram Down Losses 0.00  
Ending Principal Balance 36,386,954.35  
INTEREST  
Collections allocable to interest 578,027.92  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 69,506.50  
-----  
Total Interest 647,534.42

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 36,478,310.32  
Beginning of Period Class B Principal Balance 2,424,451.22

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 6,050,565.75  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 19,687.71  
Aggregate Payahead Balance 16,701.54  
Aggregate Payahead Balance for preceding Distribution Date 17,265.94  
Interest Earned on Payahead Balances 75.56  
Scheduled Payments due in Collection Period 1,573,408.99  
Scheduled Payments collected in Collection Period 1,466,565.66  
Aggregate Amount of Realized Losses for preceding Distribution Date 566,418.34

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 359.37  
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	144	1,452,000.00
60+ days delinquent	131	1,381,000.00

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. 2,833,000.00  
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. 363,459.25

Delinquency Ratio for second preceding Determination Date 7.81%  
 Delinquency Ratio for third preceding Determination Date 7.52%

Cumulative Defaults for preceding Determination Date 15,159,771.87

Cumulative Net Losses for preceding Determination Date 11,927,504.74

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) 1,851,158.66  
 Liquidation Proceeds 171,717.99  
 Recoveries 69,506.50  
 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 2,092,383.15

DISTRIBUTABLE AMOUNT

Principal Distributable Amount  
 Principal portion of payments collected (non-prepayments) 888,537.74  
 Prepayments in full allocable to principal 384,593.00  
 Principal Balance of Liquidated Receivables 738,136.33  
 Purchase Amounts allocable to principal 0.00  
 Cram Down Losses 0.00

Principal Distributable Amount 2,011,267.07

Class A Principal Distributable Amount  
 Principal Distributable Amount 2,011,267.07  
 Times Class A Percentage (95%) 95%

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

Class A Principal Distributable Amount 1,910,703.72

Class A Interest Distributable Amount  
 Beginning of Period Principal Balance of the Certificates 36,478,310.32  
 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 191,511.13

Class B Principal Distributable Amount  
 Principal Distributable Amount 2,011,267.07  
 Times Class B Percentage (5%) 5%

Class B Principal Distributable Amount 100,563.35

Class B Coupon Interest Amount  
 Beginning of Period Principal Balance of the Certificates 2,424,451.22  
 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 20,506.82

Class B Excess Interest Amount  
 Total Distribution Amount 2,092,383.15  
 minus  
 Class A Principal and Interest Distributable Amount 2,102,214.85  
 Class A Interest Carryover Shortfall 0.00  
 Class A Principal Carryover Shortfall 0.00  
 Class B Coupon Interest 20,506.82  
 Class B Interest Carryover Shortfall 0.00  
 Class B Principal Distributable Amount 100,563.35  
 Class B Principal Carryover Shortfall 504,540.14  
 Trustee distributions 839.35  
 Standby Servicer distributions 2,559.88  
 Servicer distributions 83,684.75  
 Collateral Agent distributions 486.28  
 Reimbursement Obligations 10,082.22

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 504,540.14  
 504,540.14

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	0.00
Interest on Class A Interest Carryover Shortfall	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	2,559.88
Servicing Fee (2.0%)	63,997.04
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	19,687.71
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	479.98
Trustee's out-of-pocket expenses	359.37
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	486.28
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	191,511.13
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	191,511.13
(viii) (A) Class B Coupon Interest - Unadjusted	20,506.82
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	20,506.82
(v) (B) Class A Principal Distributable Amount - Current Month	1,910,703.72
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	(117,908.78)
Withdrawal from Spread Account to Cover Shortfall	117,908.78
Class A Principal Distribution Amount	1,910,703.72
(vi) Certificate Insurer Premium	10,082.22
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	100,563.35
Class B Principal Carryover Shortfall - Previous Month(s)	504,540.14
Current Month Class B Principal Shortfall	(605,103.49)
Adjusted Class B Principal Distributable Amount	0.00
(C) Excess Interest Amount for Deposit in Spread Account	(127,991.00)

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	36,478,310.32
Class A Principal Distributions	1,910,703.72
Class A End of Period Principal Balance	34,567,606.60
Class B Beginning of Period Principal Balance	2,424,451.22
Class B Principal Distributable Amount	0.00
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	2,092,383.15
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	279,081.39
(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)	1,813,301.76
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	1,813,301.76
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	20,506.82
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	1,792,794.94
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	1,792,794.94
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	1,910,703.72
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	111,908.78
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	0.00
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	0.00
(vi) Certificate Insurer Premium	10,082.22
(v) Certificate Insurer Premium Supplement	0.00
Deficiency Amount	(10,082.22)
Withdrawal from Spread Account to Cover Deficiency	10,082.22
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)	100,563.35
(iii) Prior month(s) carryover shortfalls	504,540.14
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(605,103.49)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(605,103.49)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,833,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,833,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	40,961,217.92
DELINQUENCY RATIO	6.92%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.92%
Delinquency Ratio for second preceding Determination Date	7.81%
Delinquency Ratio for third preceding Determination Date	7.52%
Average Delinquency Ratio	7.42%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	15,159,771.87
Current Period Defaulted Receivables	363,459.25
Total	15,523,231.12
Cumulative Defaulted Receivables	15,523,231.12
Original Pool Balance	92,857,811.12
Cumulative Default Ratio	16.72%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	738,136.33

Cram Down Losses	0.00
Net Liquidation Proceeds	(241,224.49)
Net Liquidation Losses	496,911.84
Cumulative Previous Net Losses	11,927,504.74
Cumulative Net Losses	12,424,416.58
Original Pool Balance	92,857,811.12

Cumulative Net Loss Ratio 13.38%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.03
Weighted Average Remaining Term	31.16
Weighted Average Annual Percentage Rate	20.47%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	3,699,205.78
15% of Outstanding Certificate Balance	5,548,808.67
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

Cap Amount 10,370,281.98

Spread Account Floor

3% of the Initial Certificate Balance	2,785,734.33
Outstanding Certificate Balance	36,992,057.82
Minimum Floor	100,000.00

Floor Amount 2,785,734.33

Required Spread Account Amount	10,370,281.98
Beginning of Period Spread Account Balance	6,050,565.75
Spread Account Deposit (Withdrawal) from Current Distributions	(127,991.00)
Transfer (to) from Cross-Collateralized Spread Accounts	3,454.24
Required addition to/(eligible withdrawal from) Spread Account	4,444,252.99
Earnings on Spread Account Balance	25,654.23
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	5,951,683.22

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

Distribution Date 3/16/99  
 Collection Period 2/99

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	\$2,482,358.28
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$247,650.67
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,234,707.61
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$25.54
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.55
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$22.99
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$83,338.09
(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	\$51,913.29
(j)	Scheduled Payments due in such Collection Period	\$1,827,639.63
(k)	Scheduled Payments collected in such Collection Period	\$1,743,435.36

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	\$47,759,069.29
(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	\$46,318,608.05
(c)	The Pool factor as of the close of business on the last day set forth above	0.9698390

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	\$103,130.88
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,183.94
(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	\$18,861.20
	(b) Distributions (to) from Collection Account for Payaheads	\$1,825.31
	(c) Interest earned on Payahead Balances	\$254.08
	(d) Ending Payahead Account Balance	\$20,940.59
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	\$12,940,922.46
	Spread Account Balance	\$7,119,664.53
	(b) The change in the spread account on the Distribution Date set forth above	\$34,615.72
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	\$12,581.45
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$638,238.36
	(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	178
	Aggregate Gross Amount	\$1,938,000.00
	(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	175
	Aggregate Gross Amount	\$2,023,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	7.73%
	(b) Average Delinquency Ratio	8.03%
	(c) Cumulative Default Ratio	16.76%
	(d) Cumulative Net Loss Ratio	13.16%
	(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:	2,705,495.41
Lock Box NSF Items:	(26,706.04)
Transfers from (to) Payahead Account:	(1,825.31)
Collection Account Interest	8,999.93
Payahead Account Interest	254.08
Total Collection Proceeds:	2,686,218.07
For Distribution Date:	3/15/99
For Determination Date:	3/8/99
For Collection Period:	2/99

COLLATERAL ACTIVITY INFORMATION

Principal		
Beginning Principal Balance	47,759,069.29	
Principal portion of payments collected (non-prepayments)		895,340.85
Prepayments in full allocable to principal		564,540.00
Collections allocable to principal	1,459,880.85	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	254,204.59	
Purchase Amounts allocable to principal	0.00	
Total Principal	1,714,085.44	
Realized Losses	638,238.36	
Cram Down Losses	0.00	
Ending Principal Balance	45,406,745.49	

INTEREST

Collections allocable to interest	848,094.51
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	124,038.12
Total Interest	972,132.63

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	45,371,115.82
Beginning of Period Class B Principal Balance	3,234,113.13

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	7,085,048.81
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	23,532.43
Aggregate Payahead Balance	20,686.51
Aggregate Payahead Balance for preceding Distribution Date	18,861.20
Interest Earned on Payahead Balances	254.08
Scheduled Payments due in Collection Period	1,827,639.63
Scheduled Payments collected in Collection Period	1,743,435.36
Aggregate Amount of Realized Losses for preceding Distribution Date	638,238.36

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	420.87
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	178	1,938,000.00
60+ days delinquent	175	2,023,000.00

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.	3,961,000.00
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.	458,016.55
Delinquency Ratio for second preceding Determination Date	8.61%

Delinquency Ratio for third preceding Determination Date	7.76%
Cumulative Defaults for preceding Determination Date	16,691,188.71
Cumulative Net Losses for preceding Determination Date	12,952,807.58
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)	2,307,975.36
Liquidation Proceeds	254,204.59
Recoveries	124,038.12
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
<b>Total Distribution Amount</b>	<b>2,686,218.07</b>

DISTRIBUTABLE AMOUNT

PRINCIPAL DISTRIBUTABLE AMOUNT

Principal portion of payments collected (non-prepayments)	895,340.85
Prepayments in full allocable to principal	564,540.00
Principal Balance of Liquidated Receivables	892,442.95
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
<b>Principal Distributable Amount</b>	<b>2,352,323.80</b>

CLASS A PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,352,323.80
Times Class A Percentage (95%)	95%
	2,234,707.61
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
<b>Class A Principal Distributable Amount</b>	<b>2,234,707.61</b>

CLASS A INTEREST DISTRIBUTABLE AMOUNT

Beginning of Period Principal Balance of the Certificates	45,371,115.82
Multiplied by Certificate Pass-Through Rate	6.55%
Multiplied by 30/360, or for the first Distribution Date, by 29/360	0.0833333
<b>Class A Interest Distributable Amount</b>	<b>247,650.67</b>

CLASS B PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,352,323.80
Times Class B Percentage (5%)	5%
<b>Class B Principal Distributable Amount</b>	<b>117,616.19</b>

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
<b>Class B Coupon Interest Amount</b>	<b>31,424.80</b>

CLASS B EXCESS INTEREST AMOUNT

Total Distribution Amount	2,686,218.07
minus	
Class A Principal and Interest Distributable Amount	2,482,358.28
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	117,616.19
Class B Principal Carryover Shortfall	846,159.66
Trustee distributions	1,017.86
Standby Servicer distributions	3,183.94
Servicer distributions	103,130.88
Collateral Agent distributions	607.57
Reimbursement Obligations	12,581.45
	0.00

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

846,159.66
846,159.66

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

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0.00

Interest Carryover on Class A Interest Shortfall  
Interest Earned

0.00  
0.00

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0.00



CALCULATIONS

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

	Use
	---
(i) Standby Fee	3,183.94
Servicing Fee (2.0%)	79,598.45
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	23,532.43
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Trustee Fee	596.99
Trustee's out-of-pocket expenses	420.87
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	607.57
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	247,650.67
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	247,650.67
(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	2,234,707.61
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	2,234,707.61
(vi) Certificate Insurer Premium	12,581.45
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	117,616.19
Class B Principal Carryover Shortfall - Previous Month(s)	846,159.66
Current Month Class B Principal Shortfall	(911,862.56)
Adjusted Class B Principal Distributable Amount	51,913.29
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	45,371,115.82
Class A Principal Distributions	2,234,707.61
Class A End of Period Principal Balance	43,136,408.21
Class B Beginning of Period Principal Balance	3,234,113.13
Class B Principal Distributable Amount	51,913.29
Class B End of Period Principal Balance BEFORE Spread Account Distributions	3,182,199.84
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	3,182,199.84
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,686,218.07
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	355,590.92
(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)	2,330,627.15
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	2,330,627.15
(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)	2,299,202.35
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	2,299,202.35
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	2,234,707.61
(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)	64,494.74
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	64,494.74
(vi) Certificate Insurer Premium	12,581.45
(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)	51,913.29
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	51,913.29
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	117,616.19
(iii) Prior month(s) carryover shortfalls	846,159.66
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(911,862.56)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(911,862.56)
CALCULATIONS	
PERFORMANCE MEASURES	
CALCULATION OF DELINQUENCY RATIO (CURRENT PERIOD)	
DELINQUENCY AMOUNT	
Receivables more than 30 days delinquent	3,961,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	3,961,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	51,242,592.10
DELINQUENCY RATIO	7.73%
CALCULATION OF AVERAGE DELINQUENCY RATIO	
Delinquency Ratio for most recent Determination Date	7.73%
Delinquency Ratio for second preceding Determination Date	8.61%
Delinquency Ratio for third preceding Determination Date	7.76%
AVERAGE DELINQUENCY RATIO	8.03%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
DEFAULT AMOUNT	
Principal Balance of Previously Defaulted Receivables	16,691,188.71
Current Period Defaulted Receivables	458,016.55
Total	17,149,205.26
Cumulative Defaulted Receivables	17,149,205.26
Original Pool Balance	102,327,009.71
CUMULATIVE DEFAULT RATIO	16.76%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
CALCULATION OF NET LIQUIDATION LOSSES	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	892,442.95
Cram Down Losses	0.00
Net Liquidation Proceeds	(378,242.71)

Net Liquidation Losses	514,200.24
Cumulative Previous Net Losses	12,952,807.58
Cumulative Net Losses	13,467,007.82
Original Pool Balance	102,327,009.71

CUMULATIVE NET LOSS RATIO 13.16%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.35
Weighted Average Remaining Term	33.93
Weighted Average Annual Percentage Rate	20.50%

SPREAD ACCOUNT

SPREAD ACCOUNT CAP		
10% of Outstanding Certificate Balance		4,631,860.81
15% of Outstanding Certificate Balance		6,947,791.21
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y-WAIVED

Cap Amount 12,940,922.46

SPREAD ACCOUNT FLOOR

3% of the Initial Certificate Balance	3,069,810.29
Outstanding Certificate Balance	46,318,608.05
Minimum Floor	100,000.00

FLOOR AMOUNT 3,069,810.29

Required Spread Account Amount	12,940,922.46
Beginning of Period Spread Account Balance	7,085,048.81
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	4,550.76
Required addition to/(eligible withdrawal from) Spread Account	5,851,322.89
Earnings on Spread Account Balance	30,064.96
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	7,119,664.53

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

Distribution Date 3/15/99  
 Collection Period 2/99

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	\$2,700,063.62
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$337,345.88
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,362,717.74
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$23.81
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.97
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$20.84
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$419,737.10
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$37,312.04
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$382,425.06
(j)	Scheduled Payments due in such Collection Period	\$2,346,593.88
(k)	Scheduled Payments collected in such Collection Period	\$2,521,475.44

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	\$64,078,363.58
(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	\$62,043,152.97
(c)	The Pool factor as of the close of business on the last day set forth above	0.9682387

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	\$137,759.00
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,271.89
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.21
(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	\$17,584.08
	(b) Distributions (to) from Collection Account for Payaheads	\$1,462.84
	(c) Interest earned on Payahead Balances	\$88.15
	(d) Ending Payahead Account Balance	\$19,135.07
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	\$9,306,472.95
	Spread Account Balance	\$9,225,420.53
	(b) The change in the spread account on the Distribution Date set forth above	\$39,012.67
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	\$17,065.92
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$510,544.35
	(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	232
	Aggregate Gross Amount	\$2,539,000.00
	(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	218
	Aggregate Gross Amount	\$2,577,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	7.41%
	(b) Average Delinquency Ratio	7.79%
	(c) Cumulative Default Ratio	14.31%
	(d) Cumulative Net Loss Ratio	10.76%
	(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: 3,304,673.50  
LOCK BOX NSF ITEMS: (32,306.78)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: (1,462.84)  
COLLECTION ACCOUNT INTEREST 10,062.05  
PAYAHEAD ACCOUNT INTEREST 88.15  
TOTAL COLLECTION PROCEEDS: 3,281,054.08  
FOR DISTRIBUTION DATE: 3/15/99  
FOR DETERMINATION DATE: 3/8/99  
FOR COLLECTION PERIOD: 2/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 64,078,363.58  
Principal portion of payments collected (non-prepayments) 1,348,295.96  
Prepayments in full allocable to principal 548,924.00  
Collections allocable to principal 1,897,219.96  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 79,306.99  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,976,526.95  
Realized Losses 510,544.35  
Cram Down Losses 0.00  
Ending Principal Balance 61,591,292.28

INTEREST

Collections allocable to interest 1,173,179.48  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 131,347.65  
-----  
Total Interest 1,304,527.13

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 60,874,445.41  
Beginning of Period Class B Principal Balance 3,913,850.36

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 9,186,407.86  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 30,961.73  
Aggregate Payahead Balance 19,046.92  
Aggregate Payahead Balance for preceding Distribution Date 17,584.08  
Interest Earned on Payahead Balances 88.15  
Scheduled Payments due in Collection Period 2,346,593.88  
Scheduled Payments collected in Collection Period 2,521,475.44  
Aggregate Amount of Realized Losses for preceding Distribution Date 510,544.35

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 545.72  
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	232	2,539,000.00
60+ days delinquent	218	2,577,000.00

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. 5,116,000.00  
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. 634,245.01  
Delinquency Ratio for second preceding Determination Date 8.43%

Delinquency Ratio for third preceding Determination Date	7.54%
Cumulative Defaults for preceding Determination Date	16,449,034.49
Cumulative Net Losses for preceding Determination Date	12,467,252.60
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)	3,070,399.44
Liquidation Proceeds	79,306.99
Recoveries	131,347.65
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
<b>TOTAL DISTRIBUTION AMOUNT</b>	<b>3,281,054.08</b>

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,348,295.96
Prepayments in full allocable to principal	548,924.00
Principal Balance of Liquidated Receivables	589,851.34
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
<b>Principal Distributable Amount</b>	<b>2,487,071.30</b>

Class A Principal Distributable Amount	
Principal Distributable Amount	2,487,071.30
Times Class A Percentage (95%)	95%
	2,362,717.74
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
<b>Class A Principal Distributable Amount</b>	<b>2,362,717.74</b>

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	60,874,445.41
Multiplied by Certificate Pass-Through Rate	6.65%
Multiplied by 30/360, or for the first Distribution Date, by 16/360	0.0833333
<b>Class A Interest Distributable Amount</b>	<b>337,345.88</b>

Class B Principal Distributable Amount	
Principal Distributable Amount	2,487,071.30
Times Class B Percentage (5%)	5%
<b>Class B Principal Distributable Amount</b>	<b>124,353.57</b>

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	3,913,850.36
Multiplied by Certificate Pass-Through Rate	11.44%
Multiplied by 30/360, or for the first Distribution Date, by 16/360	0.0833333
<b>Class B Coupon Interest Amount</b>	<b>37,312.04</b>

Class B Excess Interest Amount	
Total Distribution Amount	3,281,054.08
minus	
Class A Principal and Interest Distributable Amount	2,700,063.62
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	37,312.04
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	124,353.57
Class B Principal Carryover Shortfall	709,932.19
Trustee distributions	1,346.70
Standby Servicer distributions	4,271.89
Servicer distributions	137,759.00
Collateral Agent distributions	809.85
Reimbursement Obligations	17,065.92
	0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	709,932.19
	709,932.19

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

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0.00

Interest Carryover on Class A Interest Shortfall  
Interest Earned

0.00  
0.00

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0.00



## CALCULATIONS

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

	Use
	---
(i) Standby Fee	4,271.89
Servicing Fee (2.0%)	106,797.27
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	30,961.73
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	800.98
Trustee's out-of-pocket expenses	545.72
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	809.85
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	337,345.88
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	337,345.88
(viii) (A) Class B Coupon Interest - Unadjusted	37,312.04
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	37,312.04
(v) (B) Class A Principal Distributable Amount - Current Month	2,362,717.74
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	2,362,717.74
(vi) Certificate Insurer Premium	17,065.92
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	124,353.57
Class B Principal Carryover Shortfall - Previous Month(s)	709,932.19
Current Month Class B Principal Shortfall	(451,860.69)
Adjusted Class B Principal Distributable Amount	382,425.06
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	0.00

CERTIFICATE BALANCE		
Class A Beginning of Period Principal Balance		60,874,445.41
Class A Principal Distributions		2,362,717.74
Class A End of Period Principal Balance		58,511,727.68
Class B Beginning of Period Principal Balance		3,913,850.36
Class B Principal Distributable Amount		382,425.06
Class B End of Period Principal Balance BEFORE Spread Account Distributions		3,531,425.30
Withdrawal from Spread Account to Cover B Shortfalls		0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions		3,531,425.30
CLASS A DEFICIENCY - INTEREST		
(i) Total Distribution Amount Available		3,281,054.08
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A		481,533.32
(iii) Prior month(s) carryover shortfalls		0.00
(iv) Interest on Prior month(s) carryover shortfalls		0.00
(v) Interest on Interest of prior month(s) carryover shortfalls		0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount		NO
Amount Remaining for Further Distribution/(Deficiency)		2,799,520.76
CLASS B DEFICIENCY - INTEREST		
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)		2,799,520.76
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)		37,312.04
(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)		2,762,208.72
CLASS A DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A		2,762,208.72
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B		2,362,717.74
(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)		399,490.99
OTHER DISTRIBUTIONS		
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A		399,490.99
(vi) Certificate Insurer Premium		17,065.92
(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)		382,425.06
CLASS B DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)		382,425.06
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)		124,353.57
(iii) Prior month(s) carryover shortfalls		709,932.19
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount		YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)		(451,860.69)
Withdrawal from Spread Account to B PieceCover Shortfalls		0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)		(451,860.69)
CALCULATIONS		
PERFORMANCE MEASURES		
Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
Receivables more than 30 days delinquent		5,116,000.00
Purchased receivables more than 30 days delinquent		0.00
Total		5,116,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.		69,007,462.51
DELINQUENCY RATIO		7.41%
Calculation of Average Delinquency Ratio		
Delinquency Ratio for most recent Determination Date		7.41%
Delinquency Ratio for second preceding Determination Date		8.43%
Delinquency Ratio for third preceding Determination Date		7.54%
Average Delinquency Ratio		7.79%
CALCULATION OF CUMULATIVE DEFAULT RATIO		
Default Amount		
Principal Balance of Previously Defaulted Receivables		16,449,034.49
Current Period Defaulted Receivables		634,245.01
Total		17,083,279.50
Cumulative Defaulted Receivables		17,083,279.50
Original Pool Balance		119,362,032.46
Cumulative Default Ratio		14.31%
CALCULATION OF CUMULATIVE NET LOSS RATIO		
Calculation of Net Liquidation Losses		
Principal Balance plus accrued and unpaid interest of Liquidated Receivables		589,851.34
Cram Down Losses		0.00

Net Liquidation Proceeds	(210,654.64)	
Net Liquidation Losses	379,196.70	
Cumulative Previous Net Losses	12,467,252.60	
Cumulative Net Losses	12,846,449.30	
Original Pool Balance	119,362,032.46	
Cumulative Net Loss Ratio	10.76%	
ADDITIONAL POOL INFORMATION:		
Weighted Average Original Term	56.35	
Weighted Average Remaining Term	36.40	
Weighted Average Annual Percentage Rate	20.43%	
SPREAD ACCOUNT		
Spread Account Cap		
9% of Outstanding Certificate Balance		5,583,883.77
15% of Outstanding Certificate Balance		9,306,472.95
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		N(a)
Cap Amount	9,306,472.95	
Spread Account Floor		
3% of the Initial Certificate Balance		3,580,860.93
Outstanding Certificate Balance		62,043,152.97
Minimum Floor		100,000.00
Floor Amount	3,580,860.93	
Required Spread Account Amount	9,306,472.95	
Beginning of Period Spread Account Balance	9,186,407.86	
Spread Account Deposit (Withdrawal) from Current Distributions	0.00	
Transfer (to) from Cross-Collateralized Spread Accounts	63.36	
Required addition to/(eligible withdrawal from) Spread Account	120,001.73	
Earnings on Spread Account Balance	38,949.31	
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	9,225,420.53	

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  
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(a) Requisite levels for spread accounts reflect insurance defaults on pools 1994-2, 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

3/15/99  
 2/99

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	\$3,220,704.26
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$83,866.16
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$3,136,838.10
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$39.84
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.04
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$38.81
(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	\$106,001.62
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$19,824.75
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$86,176.87
(p)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$106,001.62
(q)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of interest	\$19,824.75
(r)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of principal	\$86,176.87
(s)	Scheduled Payments due in such Collection Period	\$3,095,754.72
(t)	Scheduled Payments collected in such Collection Period	\$3,290,089.25

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	\$89,350,975.69
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(b)	The aggregate principal amount of the Securities as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o),(r) above	\$79,324,618.36
(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),(o) above	\$77,177,020.83
(d)	The Note Pool Factor as of the close of business on the last day set forth above	0.8637513
(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	\$2,147,597.53
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0240355
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	\$185,990.15
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,467.55
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.30
(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	\$25,771,170.26
	Spread Account Balance	\$3,754,663.92
(b)	The change in the spread account on the Distribution Date set forth above	\$564,644.94
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	\$21,883.58
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$663,180.95
(b)	The change in the aggregate amount of	

Realized Losses from the prior Distribution Date \$0.00

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

Number	324
Aggregate Gross Amount	\$3,768,000.00

(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	284
Aggregate Gross Amount	\$3,378,000.00

7 Performance Triggers

(a) Delinquency Ratio	7.45%
(b) Average Delinquency Ratio	7.62%
(c) Cumulative Default Ratio	12.93%
(d) Cumulative Net Loss Ratio	9.47%
(e) Is a Portfolio Performance Test violation continuing?	Yes
(f) Has an Insurance Agreement Event of Default occurred?	No (a)

CPS AUTO RECEIVABLES TRUST 1997-3  
STATEMENT TO NOTEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 4,555,002.34  
LOCK BOX NSF ITEMS: (58,014.55)  
TOTAL COLLECTION PROCEEDS: 4,496,987.79  
FOR DISTRIBUTION DATE: 3/15/99  
FOR DETERMINATION DATE: 3/8/99  
FOR COLLECTION PERIOD: 2/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 89,350,975.69  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 89,350,975.69  
Principal portion of payments collected (non-prepayments) 1,720,848.80  
Prepayments in full allocable to principal 942,383.00  
Collections allocable to principal 2,663,231.80  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 120,662.08  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 2,783,893.88  
Realized Losses 663,180.95  
Cram Down Losses 0.00  
Ending Principal Balance 85,903,900.86

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 1,569,240.45  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 143,853.46  
-----  
Total Interest 1,713,093.91

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 16,498,261.40  
Beginning of Period Class A-2 Principal Balance 61,668,000.00  
Beginning of Period Class B Principal Balance 2,233,774.40  
Beginning of Period Certificate Balance 2,233,774.40

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,190,018.98  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 37,071.86  
Scheduled Payments due in Collection Period 3,095,754.72  
Scheduled Payments collected in Collection Period 3,290,089.25  
Aggregate Amount of Realized Losses for preceding Distribution Date 663,180.95

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 2,689.36  
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

		Aggregate Gross Amount of Receivables
31 - 59 days delinquent	# of Receivables	324 3,768,000.00
60+ days delinquent		284 3,378,000.00

PURCHASED RECEIVABLES

		Aggregate Purchase Amt of Receivables
	# 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. 7,146,000.00  
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.	724,556.35
Delinquency Ratio for second preceding Determination Date	7.95%
Delinquency Ratio for third preceding Determination Date	7.46%
Cumulative Defaults for preceding Determination Date	18,666,892.40
Cumulative Net Losses for preceding Determination Date	13,680,113.12
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 minus 2.5%	6.5550%
	2.50%
	-----
	4.0550%
divided by 360	0.0113%
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)	4,232,472.25
Liquidation Proceeds	120,662.08
Recoveries	143,853.46
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	0.05
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	250.62
Investment earnings from Collection Account	13,965.81
	-----

TOTAL DISTRIBUTION AMOUNT 4,511,204.27

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,720,848.80
Prepayments in full allocable to principal	942,383.00
Principal Balance of Liquidated Receivables	783,843.03
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
	-----

Principal Distributable Amount 3,447,074.83

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	85,903,900.86
	-----
	77,313,510.77

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	74.6%
	-----
	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	3,447,074.83
Times Class A Noteholders' Percentage	91%
	-----

3,136,838.10

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

Class A Principal Distributable Amount 3,136,838.10

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	16,498,261.40
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 83,866.16

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	3,447,074.83
Times Class B Percentage	2.5%
	-----

Class B Principal Distributable Amount 86,176.87



Certificate Principal Distributable Amount	
Principal Distributable Amount	3,447,074.83
Times Certificate Percentage	2.5%
	-----
Certificate Principal Distributable Amount	86,176.87
Class B Noteholders' Interest Amount	
Beginning of Period Principal Balance of the Notes	2,233,774.40
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	19,824.75
Certificateholders' Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,233,774.40
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	19,824.75
Class B Excess Interest Amount	
Total Distribution Amount	4,511,204.27
minus	
Class A Principal and Interest Distributable Amount	3,220,704.26
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	19,824.75
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	86,176.87
Class B Principal Carryover Shortfall	0.00
Trustee distributions	3,433.95
Standby Servicer distributions	4,467.55
Servicer distributions	185,990.15
Collateral Agent distributions	688.62
Reimbursement Obligations	21,883.58
	-----
	968,034.54
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	4,467.55
	Servicing Fee (2.0%)	148,918.29
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	37,071.86
	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	744.59
	Indenture Trustee's out-of-pocket expenses	2,689.36
	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	688.62
	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	83,866.16
	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	83,866.16
(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	19,824.75
	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	19,824.75
(B)	Certificate Interest - Unadjusted	19,824.75
	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	19,824.75
(vii)	Class A Principal Distributable Amount - Current Month	3,136,838.10
	Class A Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Principal Distribution Amount to Class A-1	3,136,838.10
	Class A Principal Distribution Amount to Class A-2	0.00
(viii)	Note Insurer Premium	21,883.58
	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	86,176.87
	Class B Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class B Principal Shortfall	0.00
	Adjusted Class B Principal Distributable Amount	86,176.87
	Certificate Principal Distributable Amount - Current Month Unadjusted	86,176.87
	Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Certificate Principal Shortfall	0.00
	Adjusted Certificate Principal Distributable Amount	86,176.87
(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.	534,164.72
	Spread Account withdrawal for deficiencies	0.00

## SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	16,498,261.40
Class A-1 Principal Distributions	3,136,838.10
Class A-1 End of Period Principal Amount (prior to turbo)	13,361,423.30
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	13,361,423.30
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	2,233,774.40
Class B Principal Distributable Amount	86,176.87
Class B End of Period Principal Amount BEFORE Spread Account Distributions	2,147,597.53
Allocations of Cash Releases to Cover B Shortfalls	0.00
Class B End of Period Principal Amount AFTER Spread Account Distributions	2,147,597.53
Certificate Beginning of Period Principal Amount	2,233,774.40
Certificate Principal Distributable Amount	86,176.87
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	2,147,597.53
Allocation of Cash Releases to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	2,147,597.53

## CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	4,511,204.27
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (i) and (v)A	278,446.43
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	4,232,757.84

## CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (v) B	4,232,757.84
(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)	3,904,889.64

## CLASS B NOTE DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) A	3,904,889.64
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) A	19,824.75
(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)	3,885,064.89

## CLASS B CERTIFICATE DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	3,885,064.89
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vi) and (x)	19,824.75
(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)	3,865,240.14

## CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	3,865,240.14
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	3,136,838.10
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	728,402.04

## OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 5.8(a) (viii)	728,402.04
(vi) Note Insurer Premium	21,883.58
(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)	706,518.46

## CLASS B NOTES &amp; CERTIFICATES DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	706,518.46
(ii) Amounts payable pursuant to Section 5.8(a) (vi) and (x)	172,353.74
(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)	267,082.36
Amount Remaining for Further Distribution/ B Certificates (Deficiency)	267,082.36
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	534,164.72

## CALCULATIONS

## PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	7,146,000.00
Purchased receivables more than 30 days delinquent	0.00
	-----
Total	7,146,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	
	95,930,444.04
DELINQUENCY RATIO	7.45%

Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.45%
Delinquency Ratio for second preceding Determination Date	7.95%
Delinquency Ratio for third preceding Determination Date	7.46%
	-----
Average Delinquency Ratio	7.62%

CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	18,666,892.40
Current Period Defaulted Receivables	724,556.35
	-----
Total	19,391,448.75
Cumulative Defaulted Receivables	
	19,391,448.75
Original Pool Balance	
	150,000,000.00
Cumulative Default Ratio	12.93%

CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	783,843.03
Cram Down Losses	0.00
Net Liquidation Proceeds	(264,515.54)
	-----
Net Liquidation Losses	519,327.49
Cumulative Previous Net Losses	13,680,113.12
	-----
Cumulative Net Losses	14,199,440.61
Original Pool Balance	150,000,000.00
Cumulative Net Loss Ratio	9.47%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.00
Weighted Average Remaining Term	39.03
Weighted Average Annual Percentage Rate	20.37%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	85,903,900.86
minus the Securities Balance	79,324,618.36
	-----
	6,579,282.50
divided by the Aggregate Principal Balance	7.66%

Floor OC Percent	
Aggregate Principal Balance	85,903,900.86
minus the Securities Balance	79,324,618.36
	-----
	6,579,282.50
divided by the initial Aggregate Principal Balance	150,000,000.00
	-----
	4.39%

Floor Amount	
greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	79,324,618.36
(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
	-----
	3,000,000.00
(B) the product of	
(I) excess of 1% over the Floor OC Percent	0.00%
(II) initial Aggregate Principal Balance	150,000,000.00
	-----
	0.00
Floor Amount	3,000,000.00

Requisite Amount	
the greater of	
(1) the Floor Amount	3,000,000.00
(2) the product of:	
if no Trigger Event, 9% minus the OC Percent	1.34%
if a Trigger Event, 15% minus the OC Percent	7.34%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	22.34%
if an Insurance Agreement Event of Default, 30%	30.00%
	-----
	30.00%
times the Aggregate Principal Balance	85,903,900.86
	-----
	25,771,170.26
Requisite Amount	25,771,170.26

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	25,771,170.26
Beginning of Period Spread Account Balance	3,190,018.98
Additional Deposit for Subsequent Receivables Transfer	0.00
Spread Account Deposit (Withdrawal) from Current Distributions	534,164.72
Transfer (to) from Cross-Collateralized Spread Accounts	17,211.39
Required addition to/(eligible withdrawal from) Spread Account	22,029,775.17
Earnings on Spread Account Balance	13,268.93
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	3,754,663.92

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 1994-2, 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

3/15/99  
 2/99

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	\$2,409,245.53
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$73,277.51
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,335,968.02
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$44.40
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.35
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$43.05
(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	\$158,919.57
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$30,569.68
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$128,349.89
(p)	Scheduled Payments due in such Collection Period	\$2,311,430.37
(q)	Scheduled Payments collected in such Collection Period	\$2,188,149.65

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	\$69,279,723.27
(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	\$61,793,759.45
(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	\$58,458,123.17
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8437985
(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	\$3,335,636.28
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0481474
2	<b>Servicing Fee and Purchased Receivables.</b>	
(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	\$142,005.70
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,463.99
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.62
(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	<b>Payment Shortfalls.</b>	
(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	<b>Spread Account.</b>	
(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	\$20,013,817.64
	Spread Account Balance	\$2,944,800.96
(b)	The change in the spread account on the Distribution Date set forth above	\$57,692.32
5	<b>Policy.</b>	
(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	\$17,050.29
6	<b>Losses and Delinquencies.</b>	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$699,939.55
(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	204
	Aggregate Gross Amount	\$2,423,000.00
(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	223
	Aggregate Gross Amount	\$2,713,000.00
7	<b>Performance Triggers.</b>	

(a)	Delinquency Ratio	6.90%
(b)	Average Delinquency Ratio	7.13%
(c)	Cumulative Default Ratio	10.37%
(d)	Cumulative Net Loss Ratio	7.52%
(e)	Is a Portfolio Performance Test violation continuing?	No
(f)	Has an Insurance Agreement Event of Default occurred?	No (a)



CPS AUTO RECEIVABLES TRUST 1997-4  
STATEMENT TO NOTEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 3,030,876.59  
LOCK BOX NSF ITEMS: (33,099.13)  
TOTAL COLLECTION PROCEEDS: 2,997,777.46  
FOR DISTRIBUTION DATE: 3/15/99  
FOR DETERMINATION DATE: 3/8/99  
FOR COLLECTION PERIOD: 2/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 69,279,723.27  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 69,279,723.27  
Principal portion of payments collected (non-prepayments) 1,145,404.31  
Prepayments in full allocable to principal 420,475.00  
Collections allocable to principal 1,565,879.31  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 301,178.96  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,867,058.27  
Realized Losses 699,939.55  
Cram Down Losses 0.00  
Ending Principal Balance 66,712,725.45

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 \$1,042,745.34  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 87,973.85  
-----  
Total Interest \$1,130,719.19

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 14,486,492.59  
Beginning of Period Class A-2 Principal Balance 46,307,598.60  
Beginning of Period Certificate Principal Balance 3,463,986.17

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 2,887,108.64  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 26,539.49  
Scheduled Payments due in Collection Period 2,311,430.37  
Scheduled Payments collected in Collection Period 2,188,149.65  
Aggregate Amount of Realized Losses for preceding Distribution Date 699,939.55

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 171.30  
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	204	2,423,000.00
60+ days delinquent	223	2,713,000.00

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. 5,136,000.00  
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.	588,128.98
Delinquency Ratio for second preceding Determination Date	7.68%
Delinquency Ratio for third preceding Determination Date	6.81%
Cumulative Defaults for preceding Determination Date	10,386,631.86
Cumulative Net Losses for preceding Determination Date	7,350,068.34
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)	2,608,624.65
Liquidation Proceeds	301,178.96
Recoveries	87,973.85
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	9,784.26

TOTAL DISTRIBUTION AMOUNT 3,007,561.72

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,145,404.31
Prepayments in full allocable to principal	420,475.00
Principal Balance of Liquidated Receivables	1,001,118.51
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 2,566,997.82

Class A Target Amount		90%
90%		
times Aggregate Principal Balance of Receivables	66,712,725.45	
	60,041,452.91	

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	72.1%
	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	2,566,997.82
Times Class A Noteholders' Percentage	91%

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

Class A Principal Distributable Amount 2,335,968.02

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	14,486,492.59
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	73,277.51

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	2,566,997.82
Times Certificate Percentage	5.0%

Class B Principal Distributable Amount 128,349.89

Certificateholders' Interest Amount

Total Distribution Amount	3,007,561.72
minus	
Class A Principal and Interest Distributable Amount	2,652,360.42
Beginning of Period Principal Balance of the Certificates	3,463,986.17
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 30,569.68

Class A Interest Carryover Shortfall 0.00

Class A Principal Carryover Shortfall 0.00

Class B Coupon Interest 30,569.68

Class B Interest Carryover Shortfall 0.00

Class B Principal Distributable Amount 128,349.89

Class B Principal Carryover Shortfall 0.00

Trustee distributions 748.63

Standby Servicer distributions 3,463.99

Servicer distributions  
Collateral Agent distributions  
Reimbursement Obligations

142,005.70  
535.48  
17,050.29  
-----  
32,477.65

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

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	3,463.99
Servicing Fee (2.0%)	115,466.21
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	26,539.49
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Indenture Trustee Fee	577.33
Indenture Trustee's out-of-pocket expenses	171.30
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	535.48
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	73,277.51
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	73,277.51
(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	30,569.68
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	30,569.68
(vii) Class A Principal Distributable Amount - Current Month	2,335,968.02
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	2,335,968.02
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	17,050.29
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	128,349.89
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	128,349.89
(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.	32,477.65
Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	14,486,492.59
Class A-1 Principal Distributions	2,335,968.02
Class A-1 End of Period Principal Amount (prior to turbo)	12,150,524.57
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	12,150,524.57
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	3,463,986.17
Certificate Principal Distributable Amount	128,349.89
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	3,335,636.28
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,335,636.28
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	3,007,561.72
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	463,146.20
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,544,415.52
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	2,544,415.52
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	30,569.68
(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)	2,513,845.84
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	2,513,845.84
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	2,335,968.02
(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)	177,877.82
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	177,877.82
(vi) Note Insurer Premium	17,050.29
(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)	160,827.54
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	160,827.54
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	128,349.89
(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)	32,477.65
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	32,477.65
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	5,136,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	5,136,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	74,423,971.69
DELINQUENCY RATIO	6.90%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.90%
Delinquency Ratio for second preceding Determination Date	7.68%
Delinquency Ratio for third preceding Determination Date	6.81%
Average Delinquency Ratio	7.13%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	10,386,631.86
Current Period Defaulted Receivables	588,128.98
Total	10,974,760.84
Cumulative Defaulted Receivables	10,974,760.84
Original Pool Balance	105,860,630.11

Cumulative Default Ratio 10.37%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses  
Principal Balance plus accrued and unpaid interest of  
Liquidated Receivables 1,001,118.51  
Cram Down Losses 0.00  
Net Liquidation Proceeds (389,152.81)  
Net Liquidation Losses 611,965.70  
Cumulative Previous Net Losses 7,350,068.34  
Cumulative Net Losses 7,962,034.04  
Original Pool Balance 105,860,630.11

Cumulative Net Loss Ratio 7.52%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term 56.79  
Weighted Average Remaining Term 41.08  
Weighted Average Annual Percentage Rate 20.27%

SPREAD ACCOUNT

OC Percent  
Aggregate Principal Balance 66,712,725.45  
minus the Securities Balance 61,793,759.45  
4,918,966.00  
divided by the Aggregate Principal Balance 7.37%

Floor OC Percent  
Aggregate Principal Balance 66,712,725.45  
minus the Securities Balance 61,793,759.45  
4,918,966.00  
divided by the initial Aggregate Principal Balance 105,860,630.11  
4.65%

Floor Amount  
greater of  
(a) \$100,000 100,000.00  
(b) the lesser of  
(i) Securities Balance 61,793,759.45  
(ii) the sum of  
(A) 2% of the sum of  
(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 1.63%  
if a Trigger Event, 15% minus the OC Percent 7.63%  
if a Portfolio Performance Event of Default, 30% minus the OC Percent 22.63%  
if an Insurance Agreement Event of Default, 30% 30.00%  
30.00%  
times the Aggregate Principal Balance 66,712,725.45  
20,013,817.64  
Requisite Amount 20,013,817.64

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 20,013,817.64  
Beginning of Period Spread Account Balance 2,887,108.64  
Spread Account Deposit (Withdrawal) from Current Distributions 32,477.65  
Transfer (to) from Cross-Collateralized Spread Accounts 13,343.69  
Required addition to/(eligible withdrawal from) Spread Account 17,080,887.66  
Earnings on Spread Account Balance 11,870.98  
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 2,944,800.96

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 1994-2, 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 3/15/99  
 Collection Period 2/99

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	\$2,563,947.31
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$120,358.70
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,443,588.61
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$45.99
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$2.16
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$43.83
(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	\$117,223.59
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$29,495.39
(o)	The amount of the distribution set forth in in paragraph A.1. (m) above in respect of principal	\$87,728.20
(p)	Scheduled Payments due in such Collection Period	\$2,151,390.98
(q)	Scheduled Payments collected in such Collection Period	\$2,080,744.86

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	\$66,175,821.09
(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	\$59,070,564.24
(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	\$55,803,367.14
(d)	The Note Pool Factor as of the close of business	



	on the last day set forth above	0.8432592
(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	\$3,267,197.11
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0493715
2	<b>Servicing Fee and Purchased Receivables.</b>	
(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	\$133,637.22
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,308.79
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.40
(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	<b>Payment Shortfalls.</b>	
(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 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 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	(\$96,677.51)
4	<b>Spread Account.</b>	
(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	\$19,047,167.66
	Spread Account Balance	\$2,790,989.66
(b)	The change in the spread account on the Distribution Date set forth above	\$24,424.79
5	<b>Policy.</b>	
(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	\$18,136.09
6	<b>Losses and Delinquencies.</b>	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$824,999.17
(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	202
	Aggregate Gross Amount	\$2,517,000.00
(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	201
	Aggregate Gross Amount	\$2,525,000.00

7	Performance Triggers.	
(a)	Delinquency Ratio	7.19%
(b)	Average Delinquency Ratio	7.40%
(c)	Cumulative Default Ratio	8.66%
(d)	Cumulative Net Loss Ratio	6.66%
(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: 3,056,101.23  
LOCK BOX NSF ITEMS: (38,023.38)  
TOTAL COLLECTION PROCEEDS: 3,018,077.85  
FOR DISTRIBUTION DATE: 3/15/99  
FOR DETERMINATION DATE: 3/8/99  
FOR COLLECTION PERIOD: 2/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 66,175,821.09  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 66,175,821.09  
Principal portion of payments collected (non-prepayments) 1,055,028.53  
Prepayments in full allocable to principal 534,975.00  
Collections allocable to principal 1,590,003.53  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 270,259.51  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 1,860,263.04  
Realized Losses 824,999.17  
Cram Down Losses 0.00  
Ending Principal Balance 63,490,558.88

INTEREST

Collections allocable to interest \$1,025,716.33  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 132,098.58  
-----  
Total Interest \$1,157,814.81

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 23,071,955.75  
Beginning of Period Class A-2 Principal Balance 35,175,000.00  
Beginning of Period Certificate Principal Balance 3,354,925.31

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 2,766,564.87  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 23,344.18  
Scheduled Payments due in Collection Period 2,151,390.98  
Scheduled Payments collected in Collection Period 2,080,744.86  
Aggregate Amount of Realized Losses for preceding Distribution Date 824,999.17

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 2,664.16  
Collateral Agent's expenses 0.00  
Transition Expenses to Standby Servicer 0.00  
Transition Expenses to successor Servicer 0.00  
Other Reimbursement Obligations to 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	202	2,517,000.00
60+ days delinquent	201	2,525,000.00

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. 5,042,000.00  
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. 652,861.78  
Delinquency Ratio for second preceding Determination Date 8.07%  
Delinquency Ratio for third preceding Determination Date 6.92%

Cumulative Defaults for preceding Determination Date	7,639,292.17
Cumulative Net Losses for preceding Determination Date	5,684,166.28
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)	2,615,719.86
Liquidation Proceeds	270,259.51
Recoveries	132,098.48
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	9,504.14
	-----
TOTAL DISTRIBUTION AMOUNT	3,027,581.99

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,055,028.53
Prepayments in full allocable to principal	534,975.00
Principal Balance of Liquidated Receivables	1,095,258.68
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
	-----
Principal Distributable Amount	2,685,262.21

Class A Target Amount		90%
90%		
times Aggregate Principal Balance of Receivables	63,490,558.88	
	-----	
	57,141,502.99	

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	57.1%
	-----
	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	2,685,262.21
Times Class A Noteholders' Percentage	91%
	-----
	2,443,588.61
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
	-----
Class A Principal Distributable Amount	2,443,588.61

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	23,071,955.75
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	120,358.70

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	2,685,262.21
Times Certificate Percentage	5.0%
	-----
Class B Principal Distributable Amount	134,263.11

Certificateholders' Interest Amount

Total Distribution Amount	3,027,581.99
minus	
Class A Principal and Interest Distributable Amount	2,751,547.31
Beginning of Period Principal Balance of the Certificates	3,354,925.31
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	29,495.39
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	29,495.39
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	134,263.11
Class B Principal Carryover Shortfall	50,142.60
Trustee distributions	3,215.63
Standby Servicer distributions	3,308.79
Servicer distributions	133,637.22
Collateral Agent distributions	513.35
Reimbursement Obligations	18,136.09
	-----
	0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	50,142.60
	-----
	50,142.60
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	3,308.79
Servicing Fee (2.0%)	110,293.04
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	23,344.18
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	551.47
Indenture Trustee's out-of-pocket expenses	2,664.16
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	513.35
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	120,358.70
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	120,358.70
(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	29,495.39
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	29,495.39
(vii) Class A Principal Distributable Amount - Current Month	2,443,588.61
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	2,443,588.61
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	18,136.09
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	134,263.11
Certificate Principal Carryover Shortfall - Previous Month(s)	50,142.60
Current Month Certificate Principal Shortfall	(96,677.51)
Adjusted Certificate Principal Distributable Amount	87,728.20
(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	23,071,955.75
Class A-1 Principal Distributions	2,443,588.61
Class A-1 End of Period Principal Amount (prior to turbo)	20,628,367.14
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	20,628,367.14
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	3,354,925.31
Certificate Principal Distributable Amount	87,728.20
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	3,267,197.11
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,267,197.11
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	3,027,581.99
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	448,633.69
(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)	2,578,948.30
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	2,578,948.30
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	29,495.39
(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)	2,549,452.91
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	2,549,452.91
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	2,443,588.61
(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)	105,864.30
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	105,864.30
(vi) Note Insurer Premium	18,136.09
(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)	87,728.20
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	87,728.20
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	134,263.11
(iii) Prior month(s) carryover shortfalls	50,142.60
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(96,677.51)
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	5,042,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	5,042,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	70,082,911.50
DELINQUENCY RATIO	7.19%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.19%
Delinquency Ratio for second preceding Determination Date	8.07%
Delinquency Ratio for third preceding Determination Date	6.92%
Average Delinquency Ratio	7.40%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	7,639,292.17
Current Period Defaulted Receivables	652,861.78
Total	8,292,153.95
Cumulative Defaulted Receivables	8,292,153.95
Original Pool Balance	95,706,307.00
Cumulative Default Ratio	8.66%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of  
Liquidated Receivables

1,095,258.68

Cram Down Losses

0.00

Net Liquidation Proceeds

(402,357.99)

Net Liquidation Losses

692,900.69

Cumulative Previous Net Losses

5,684,166.28

Cumulative Net Losses

6,377,066.97

Original Pool Balance

95,706,307.00

Cumulative Net Loss Ratio

6.66%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term

57.00

Weighted Average Remaining Term

42.35

Weighted Average Annual Percentage Rate

20.22%

SPREAD ACCOUNT

OC Percent

Aggregate Principal Balance  
minus the Securities Balance

63,490,558.88  
59,070,564.24

4,419,994.64

divided by the Aggregate Principal Balance

6.96%

Floor OC Percent

Aggregate Principal Balance  
minus the Securities Balance

63,490,558.88  
59,070,564.24

4,419,994.64

divided by the initial Aggregate Principal Balance

95,706,307.00

4.62%

Floor Amount

greater of

(a) \$100,000

100,000.00

(b) the lesser of

(i) Securities Balance

59,070,564.24

(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

2.00%

if a Trigger Event, 15% minus the OC Percent

8.00%

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

23.00%

if an Insurance Agreement Event of Default, 30%

30%

30%

times the Aggregate Principal Balance

63,490,558.88

19,047,167.66

Requisite Amount

19,047,167.66

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

19,047,167.66

Beginning of Period Spread Account Balance

2,766,564.87

Spread Account Deposit (Withdrawal) from Current Distributions

0.00

Transfer (to) from Cross-Collateralized Spread Accounts

12,708.25

Required addition to/(eligible withdrawal from) Spread Account

16,267,894.54

Earnings on Spread Account Balance

11,716.54

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

2,790,989.66

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 1994-2, 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

3/15/99  
 2/99

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	\$6,090,774.73
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$690,396.71
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$5,400,378.02
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$34.29
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.89
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$30.41
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$258,792.53
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$62,075.14
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$196,717.39
(j)	Scheduled Payments due in such Collection Period	\$4,536,865.80
(k)	Scheduled Payments collected in such Collection Period	\$4,513,904.56

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	\$145,346,675.48
(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	\$139,749,580.07
(c)	The Pool factor as of the close of business on the last day set forth above	0.9614914

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	\$292,036.87
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,028.06
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.64
(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	\$29,387.89
	(b) Distributions (to) from Collection Account for Payaheads	(\$2,753.10)
	(c) Interest earned on Payahead Balances	\$323.85
	(d) Ending Payahead Account Balance	\$26,958.64
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	\$41,924,874.02
	Specified Spread Account Balance	\$22,059,819.84
	Spread Account Balance	
	(b) The change in the spread account on the Distribution Date set forth above	\$108,005.20
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	\$45,331.98
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,565,563.33
	(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	382
	Aggregate Gross Amount	\$4,741,000.00
	(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	403
	Aggregate Gross Amount	\$5,048,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.34%
	(b) Average Delinquency Ratio	6.80%
	(c) Cumulative Default Ratio	6.13%
	(d) Cumulative Net Loss Ratio	4.38%
	(e) Is a Portfolio Performance Test violation continuing?	No
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO GRANTOR TRUST 1998-1  
STATEMENT TO CERTIFICATEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 6,734,451.25  
LOCK BOX NSF ITEMS: (63,409.80)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 2,753.10  
COLLECTION ACCOUNT INTEREST 19,572.39  
PAYAHEAD ACCOUNT INTEREST 323.85  
TOTAL COLLECTION PROCEEDS: 6,693,690.79  
FOR DISTRIBUTION DATE: 3/15/99  
FOR DETERMINATION DATE: 3/8/99  
FOR COLLECTION PERIOD: 2/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 145,346,675.48  
Principal portion of payments collected (non-prepayments) 2,090,725.08  
Prepayments in full allocable to principal 1,357,802.00  
Collections allocable to principal 3,448,527.08  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 670,518.03  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 4,119,045.11  
Realized Losses 1,565,563.33  
Cram Down Losses 0.00  
Ending Principal Balance 139,662,067.04

INTEREST

Collections allocable to interest 2,423,179.48  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 151,466.20  
-----  
Total Interest 2,574,645.68

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 138,079,342.03  
Beginning of Period Class B Principal Balance 7,267,333.45

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 21,951,814.64  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 49,792.41  
Aggregate Payahead Balance 26,634.79  
Aggregate Payahead Balance for preceding Distribution Date 29,387.89  
Interest Earned on Payahead Balances 323.85  
Scheduled Payments due in Collection Period 4,536,865.80  
Scheduled Payments collected in Collection Period 4,513,904.56  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,565,563.33

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,304.18  
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	382	4,741,000.00
60+ days delinquent	403	5,048,000.00

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. 9,789,000.00  
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. 1,302,899.63

Delinquency Ratio for second preceding Determination Date 7.35%

Delinquency Ratio for third preceding Determination Date	6.70%
Cumulative Defaults for preceding Determination Date	10,161,590.56
Cumulative Net Losses for preceding Determination Date	6,775,014.96
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)	5,871,706.56
Liquidation Proceeds	670,518.03
Recoveries	151,466.20
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
<b>TOTAL DISTRIBUTION AMOUNT</b>	<b>6,693,690.79</b>

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,090,725.08
Prepayments in full allocable to principal	1,357,802.00
Principal Balance of Liquidated Receivables	2,236,081.36
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
<b>Principal Distributable Amount</b>	<b>5,684,608.44</b>

Class A Principal Distributable Amount	
Principal Distributable Amount	5,684,608.44
Times Class A Percentage (95%)	95%
	<b>5,400,378.02</b>

Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
<b>Class A Principal Distributable Amount</b>	<b>5,400,378.02</b>

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	138,079,342.03
Multiplied by Certificate Pass-Through Rate	6.00%
Multiplied by 30/360, or for the first Distribution Date, by 30/360	0.0833333
<b>Class A Interest Distributable Amount</b>	<b>690,396.71</b>

Class B Principal Distributable Amount	
Principal Distributable Amount	5,684,608.44
Times Class B Percentage (5%)	5%
<b>Class B Principal Distributable Amount</b>	<b>284,230.42</b>

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	7,267,333.45
Multiplied by Certificate Pass-Through Rate	10.25%
Multiplied by 30/360, or for the first Distribution Date, by 30/360	0.0833333
<b>Class B Coupon Interest Amount</b>	<b>62,075.14</b>

Class B Excess Interest Amount	
Total Distribution Amount	6,693,690.79
minus	
Class A Principal and Interest Distributable Amount	6,090,774.73
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	62,075.14
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	284,230.42
Class B Principal Carryover Shortfall	0.00
Trustee distributions	2,515.40
Standby Servicer distributions	3,028.06
Servicer distributions	292,036.87
Collateral Agent distributions	1,211.22
Reimbursement Obligations	45,331.98
	<b>0.00</b>

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	0.00
	<b>0.00</b>

Class B Interest Carryover Shortfall from previous period	0.00
Interest on Class B Interest Carryover Shortfall	0.00
	<b>0.00</b>

Interest Carryover on Class B Interest Shortfall	0.00
Interest Earned	0.00
	<b>0.00</b>

Class A Principal Carryover Shortfall from previous period	0.00
	<b>0.00</b>

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	3,028.06
Servicing Fee (2.0%)	242,244.46
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	49,792.41
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	1,211.22
Trustee's out-of-pocket expenses	1,304.18
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	1,211.22
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	690,396.71
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	690,396.71
(viii) (A) Class B Coupon Interest - Unadjusted	62,075.14
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	62,075.14
(v) (B) Class A Principal Distributable Amount - Current Month	5,400,378.02
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	5,400,378.02
(vi) Certificate Insurer Premium	45,331.98
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	284,230.42
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	(87,513.03)
Adjusted Class B Principal Distributable Amount	196,717.39
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	0.00

CERTIFICATE BALANCE

Class A Beginning of Period Principal Balance	138,079,342.03
Class A Principal Distributions	5,400,378.02
Class A End of Period Principal Balance	132,678,964.01
Class B Beginning of Period Principal Balance	7,267,333.45
Class B Principal Distributable Amount	196,717.39
Class B End of Period Principal Balance BEFORE Spread Account Distributions	7,070,616.06
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	7,070,616.06

CLASS A DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	6,693,690.79
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	989,188.26
(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)	5,704,502.53

CLASS B DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	5,704,502.53
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	62,075.14
(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 Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	5,642,427.39

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	5,642,427.39
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	5,400,378.02
(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)	242,049.37

OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	242,049.37
(vi) Certificate Insurer Premium	45,331.98
(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)	196,717.39

CLASS B DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	196,717.39
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	284,230.42
(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)	(87,513.03)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(87,513.03)

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	9,789,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	9,789,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	154,498,334.09
DELINQUENCY RATIO	6.34%

Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.34%
Delinquency Ratio for second preceding Determination Date	7.35%
Delinquency Ratio for third preceding Determination Date	6.70%
Average Delinquency Ratio	6.80%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount	
Principal Balance of Previously Defaulted Receivables	10,161,590.56
Current Period Defaulted Receivables	1,302,899.63
Total	11,464,490.19
Cumulative Defaulted Receivables	11,464,490.19
Original Pool Balance	186,954,818.61
Cumulative Default Ratio	6.13%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,236,081.36
Cram Down Losses	0.00



Net Liquidation Proceeds	(821,984.23)
Net Liquidation Losses	1,414,097.13
Cumulative Previous Net Losses	6,775,014.96
Cumulative Net Losses	8,189,112.09
Original Pool Balance	186,954,818.61
Cumulative Net Loss Ratio	4.38%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.10
Weighted Average Remaining Term	45.11
Weighted Average Annual Percentage Rate	20.31%
SPREAD ACCOUNT	
Spread Account Cap	
13.5% of Outstanding Certificate Balance	18,866,193.31
18.5% of Outstanding Certificate Balance	25,853,672.31
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)
Cap Amount	41,924,874.02
Spread Account Floor	
3% of the Initial Certificate Balance	5,608,644.56
Outstanding Certificate Balance	139,749,580.07
Minimum Floor	100,000.00
Floor Amount	5,608,644.56
Required Spread Account Amount	41,924,874.02
Beginning of Period Spread Account Balance	21,951,814.64
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	15,529.49
Allocations of cash releases from previous pools	0.00
Required addition to/(eligible withdrawal from) Spread Account	19,957,529.89
Earnings on Spread Account Balance	92,475.71
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	22,059,819.84

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 1994-2, 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 3/15/99  
 Collection Period 2/99

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	\$6,401,175.62
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$852,797.86
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$5,548,377.76
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$31.93
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$4.25
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$27.67
(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)	\$381,925.12
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$76,324.17
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$305,600.95
(j)	Scheduled Payments due in such Collection Period	\$5,339,959.24
(k)	Scheduled Payments collected in such Collection Period	\$5,170,628.44

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	\$171,042,746.67
(c)	The Aggregate Pool factor as of the close of business on the last day set forth above	0.8104667

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	\$355,222.04
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,685.07
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.77
(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	Aggregate Purchase Amount	0
			\$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	\$28,177.20
	(b)	Distributions (to) from Collection Account for Payaheads	(\$734.53)
	(c)	Interest earned on Payahead Balances	\$261.01
	(d)	Ending Payahead Account Balance	\$27,703.68
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	\$51,312,824.00
		Spread Account Balance	\$20,903,266.99
	(b)	The change in the spread account on the Distribution Date set forth above	\$202,254.35
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	\$55,517.63
7	Losses and Delinquencies.		
	(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,546,594.66
	(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	467
		Aggregate Gross Amount	\$5,881,000.00
	(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	441
		Aggregate Gross Amount	\$5,706,000.00
8	Performance Triggers.		
	(a)	Delinquency Ratio	6.18%
	(b)	Average Delinquency Ratio	6.61%
	(c)	Cumulative Default Ratio	4.56%
	(d)	Cumulative Net Loss Ratio	3.16%
	(e)	Is a Portfolio Performance Test violation continuing?	No
	(f)	Has an Insurance Agreement Event of Default occurred?	No (a)

CPS AUTO GRANTOR TRUST 1998-2  
STATEMENT TO CERTIFICATEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 7,364,248.01  
LOCK BOX NSF ITEMS: (72,678.14)  
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 734.53  
COLLECTION ACCOUNT INTEREST 22,894.57  
PAYAHEAD ACCOUNT INTEREST 261.01  
TOTAL COLLECTION PROCEEDS: 7,315,459.98  
FOR DISTRIBUTION DATE: 3/15/99  
FOR DETERMINATION DATE: 3/8/99  
FOR COLLECTION PERIOD: 2/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 176,883,144.87  
Principal portion of payments collected (non-prepayments) 2,313,976.15  
Prepayments in full allocable to principal 1,269,621.00  
Collections allocable to principal 3,583,597.15  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 710,205.83  
Purchase Amounts allocable to principal 0.00

Total Principal 4,293,802.98

Realized Losses 1,546,594.66  
Cram Down Losses 0.00

Ending Principal Balance 171,042,747.23

INTEREST

Collections allocable to interest 2,856,652.29  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 165,004.71

Total Interest 3,021,657.00

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 168,038,987.59  
Beginning of Period Class B Principal Balance 8,857,737.79

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 20,701,012.64  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 60,416.80  
Aggregate Payahead Balance 27,442.67  
Aggregate Payahead Balance for preceding Distribution Date 28,177.20  
Interest Earned on Payahead Balances 261.01  
Scheduled Payments due in Collection Period 5,339,959.24  
Scheduled Payments collected in Collection Period 5,170,628.44  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,546,594.66

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,229.86  
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	467	5,881,000.00
60+ days delinquent	441	5,706,000.00

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. 11,587,000.00  
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. 1,660,782.80

Delinquency Ratio for second preceding Determination Date	7.14%
Delinquency Ratio for third preceding Determination Date	6.52%
Cumulative Defaults for preceding Determination Date	7,961,631.19
Cumulative Net Losses for preceding Determination Date	5,292,820.62
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)	6,440,249.44
Liquidation Proceeds	710,205.83
Recoveries	165,004.71
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 7,315,459.98

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,313,976.15
Prepayments in full allocable to principal	1,269,621.00
Principal Balance of Liquidated Receivables	2,256,800.49
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	5,840,397.64
Class A Principal Distributable Amount	
Principal Distributable Amount	5,840,397.64
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	5,548,377.76
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	168,038,987.59
Multiplied by Certificate Pass-Through Rate	6.09%
Multiplied by 30/360	0.0833333
Class A Interest Distributable Amount	852,797.86
Class B Principal Distributable Amount	
Principal Distributable Amount	5,840,397.64
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	292,019.88
Class B Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	8,857,737.79
Multiplied by Certificate Pass-Through Rate	10.34%
Multiplied by 30/360	0.0833333
Class B Coupon Interest Amount	76,324.17

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	13,581.07
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	3,685.07
Servicing Fee (2.0%)	294,805.24
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	60,416.80
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	1,105.52
Trustee's out-of-pocket expenses	1,229.86
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	1,105.60
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	852,797.86
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	852,797.86
(vi) Class B Coupon Interest - Unadjusted	76,324.17
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	76,324.17
(vii) Class A Principal Distributable Amount - Current Month	5,548,377.76
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount	5,548,377.76
(viii) Certificate Insurer Premium	55,517.63
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	292,019.88
Class B Principal Carryover Shortfall - Previous Month(s)	13,581.07
Current Month Class B Principal Carryover Shortfall	0.00
Adjusted Class B Principal Distributable Amount	305,600.95
(xi) Remaining amounts to Collateral Agent for deposit in Spread Account	114,493.52

CERTIFICATE BALANCE

Class A Beginning of Period Principal Balance	168,038,987.59
Class A Principal Distributions	5,548,377.76
Class A End of Period Principal Balance	162,490,609.83
Class B Beginning of Period Principal Balance	8,857,737.79
Class B Principal Distributable Amount	305,600.95
Class B End of Period Principal Balance BEFORE Spread Account Distributions	8,552,136.84
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	8,552,136.84

CLASS A DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	7,315,459.98
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	1,215,145.95
(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)	6,100,314.03

CLASS B DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	6,100,314.03
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	76,324.17
(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)	6,023,989.86

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	6,023,989.86
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	5,548,377.76
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	475,612.10

OTHER DEFICIENCIES - INSURANCE

(i) Amounts available to make payments for insurance	475,612.10
Certificate Insurer Premium	55,517.63
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)	420,094.48

CLASS B DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	420,094.48
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	292,019.88
(iii) Prior month(s) carryover shortfalls	13,581.07
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	114,493.52
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	114,493.52

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	11,587,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	11,587,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	187,357,029.21
Delinquency Ratio	6.18%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.18%
Delinquency Ratio for second preceding Determination Date	7.14%
Delinquency Ratio for third preceding Determination Date	6.52%
Average Delinquency Ratio	6.61%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount	
Principal Balance of Previously Defaulted Receivables	7,961,631.19
Current Period Defaulted Receivables	1,660,782.80
Total	9,622,413.99
Cumulative Defaulted Receivables	9,622,413.99
Original Pool Balance	211,042,290.56
Cumulative Default Ratio	4.56%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,256,800.49
Cram Down Losses	0.00
Net Liquidation Proceeds	(875,210.54)

	Net Liquidation Losses	1,381,589.95
	Cumulative Previous Net Losses	5,292,820.62
		-----
	Cumulative Net Losses	6,674,410.57
	Original Pool Balance	211,042,290.56
		-----
	Cumulative Net Loss Ratio	3.16%
ADDITIONAL POOL INFORMATION:		
	Weighted Average Original Term	57.46
	Weighted Average Remaining Term	47.56
	Weighted Average Annual Percentage Rate	20.39%
SPREAD ACCOUNT		
	Spread Account Cap	
	13.5% of Outstanding Certificate Balance	23,090,770.80
	19.5% of Outstanding Certificate Balance	33,353,335.60
	Is a Portfolio Performance Test violation continuing? (Y/N)	N
	Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)
		-----
	Cap Amount	51,312,824.00
	Spread Account Floor	
	3% of the Initial Certificate Balance	6,331,268.70
	Outstanding Certificate Balance	171,042,746.67
	Minimum Floor	100,000.00
		-----
	Floor Amount	6,331,268.70
	Required Spread Account Amount	51,312,824.00
	Beginning of Period Spread Account Balance	20,701,012.64
	Spread Account Deposit (Withdrawal) from Current Distributions	114,493.52
	Transfer (to) from Cross-Collateralized Spread Accounts	0.00
	Required addition to/(eligible withdrawal from) Spread Account	30,497,317.84
	Earnings on Spread Account Balance	87,760.83
	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	20,903,266.99
	Reserve Fund	
	Initial Class B Certificate Balance	10,552,114.40
	Aggregate Pool Factor	0.8104667
	Class B Principal %	5.00%
	Have both tests for Reserve Fund reduction been satisfied? (Y/N)	N
	Requisite Amount	
	If both tests for reduction have NOT been met, then	
	10% of Original Class B Outstanding Certificate Balance	1,055,211.40
	otherwise	
	10% of Class B Outstanding Certificate Balance	885,213.68
	or	
	Cap Amount	1,055,211.40
	Reserve Fund Floor	
	Outstanding Class B Certificate Balance	8,552,136.84
	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	3,640.14
	Amount of Reserve Fund deposit (withdrawal)	(3,640.14)
	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 1994-2, 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 3/15/99  
 Collection Period 2/99

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	\$0.00
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$0.00
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$0.00
(d)	The amount of the distribution set forth in paragraph A.1. (a) above	\$0.00
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$0.00
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$0.00
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$7,418,784.47
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$430,535.78
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$6,988,248.69
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$80.64
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$4.68
(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 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 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>B. Information Regarding the Performance of the Trust.</b>			
<b>1 Pool and Notes Balances.</b>			
	(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$211,574,310.11
	(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	\$188,783,364.73
	(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.8922792
<b>2 Servicing Fee and Purchased Receivables.</b>			
	(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	\$412,766.81
	(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,407.80
	(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$11.47
	(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
<b>3 Payment Shortfalls.</b>			
	(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
<b>4 Spread Account.</b>			
	(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	\$205,280,731.16
		Spread Account Balance	\$19,813,231.33
	(b)	The change in the spread account on the Distribution Date set forth above	\$83,642.46
<b>5 Policy</b>			
	(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	\$104,472.53
<b>6 Losses and Delinquencies.</b>			
	(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,444,127.31
	(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00

(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days	485
	Number	
	Aggregate Gross Amount	\$6,306,000.00
(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	243
	Number	
	Aggregate Gross Amount	\$3,303,000.00
7	Performance Triggers	
(a)	Delinquency Ratio	4.29%
(b)	Average Delinquency Ratio	4.52%
(c)	Cumulative Default Ratio	2.88%
(d)	Cumulative Net Loss Ratio	2.91%
(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: 8,557,961.78  
LOCK BOX NSF ITEMS: (91,217.57)  
TOTAL COLLECTION PROCEEDS: 8,466,744.21  
FOR DISTRIBUTION DATE: 3/15/99  
FOR DETERMINATION DATE: 3/8/99  
FOR COLLECTION PERIOD: 2/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 211,574,310.11  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 211,574,310.11  
Principal portion of payments collected (non-prepayments) 2,661,663.29  
Prepayments in full allocable to principal 1,385,347.00  
Collections allocable to principal 4,047,010.29  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 802,441.35  
Purchase Amounts allocable to principal 0.00  
-----  
Total Principal 4,849,451.64  
Realized Losses 1,444,127.31  
Cram Down Losses 0.00

Ending Principal Balance 205,280,731.16

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 3,385,324.03  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 231,968.54  
-----  
Total Interest 3,617,292.57

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 0.00  
Beginning of Period Class A-2 Principal Balance 88,239,613.42  
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 19,729,588.87  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 60,142.96  
Scheduled Payments due in Collection Period 6,239,417.21  
Scheduled Payments collected in Collection Period 6,046,987.32  
Aggregate Amount of Realized Losses for preceding Distribution Date 1,444,127.31

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 6,672.13  
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	485	6,306,000.00
60 - 89 days delinquent	243	3,303,000.00
90 - 119 days delinquent	103	1,326,000.00
120+ days delinquent	39	485,000.00

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. 9,609,000.00

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.	1,650,169.31
Delinquency Ratio for second preceding Determination Date	4.98%
Delinquency Ratio for third preceding Determination Date	4.30%
Cumulative Defaults for preceding Determination Date	5,277,283.32
Cumulative Net Losses for preceding Determination Date	5,441,723.88
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	7,432,334.32
Liquidation Proceeds	802,441.35
Recoveries	231,968.54
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	0.75
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	N/A
Investment earnings from Collection Account	25,962.65

TOTAL DISTRIBUTION AMOUNT 8,492,707.61

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,661,663.29
Prepayments in full allocable to principal	1,385,347.00
Principal Balance of Liquidated Receivables	2,246,568.66
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	6,293,578.95

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	205,280,731.16
	184,752,658.04

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	92.5%
On Payment Date when Class A-2 Notes will be reduced to 0	45.1%
	98.0%

Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	6,293,578.95
Times Class A Noteholders' Percentage	92.5%
	5,821,560.53
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	5,821,560.53

Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	0.00
Multiplied by the Note Rate	5.6375%
Multiplied by actual/360, or for the first Distribution Date, by 18/360	0.0777778
Class A Interest Distributable Amount	0.00

Class A-2 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	88,239,613.42
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	430,535.78

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	8,492,707.61

minus	
Class A Principal and Interest Distributable Amount	6,795,154.27
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	9,218.04
Standby Servicer distributions	4,407.80
Servicer distributions	412,766.81
Insurance and Reimbursement Obligations	104,472.53
	-----
	1,166,688.16
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	4,407.80
Servicing Fee (2.0%)	352,623.85
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	60,142.96
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	1,322.34
Indenture Trustee's out-of-pocket expenses	6,672.13
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	1,223.57
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	0.00
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	0.00
(B) Class A-2 Interest Distributable Amount - Current Month	430,535.78
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	430,535.78
(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	5,821,560.53
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	5,821,560.53
Class A Principal Distribution Amount to Class A-1	0.00
Class A Principal Distribution Amount to Class A-2	5,821,560.53
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	104,472.53
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	1,166,688.16
Amount to Class A-1 Noteholders	0.00
Amount to Class A-2 Noteholders	1,166,688.16
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	0.00
Class A-1 Principal Distributions	0.00
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	88,239,613.42
Class A-2 Principal Distributions	5,821,560.53
Class A-2 End of Period Principal Amount (prior to turbo)	82,418,052.89
Additional Principal Distribution	1,166,688.16
Class A-2 End of Period Principal Amount	81,251,364.73
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	8,492,707.61
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (i) and (v)A	426,392.65
(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)	8,066,314.96

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (v) B	8,066,314.96
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) B	430,535.78
(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)	7,635,779.18

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) A	7,635,779.18
(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)	7,510,883.35

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	7,510,883.35
(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)	7,092,721.22

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	7,092,721.22
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	5,821,560.53
(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)	1,271,160.69

OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 5.8(a) (viii)	1,271,160.69
(vi) Note Insurer Premium	104,472.53
(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)	1,166,688.16

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	9,609,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	9,609,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	224,178,879.81
DELINQUENCY RATIO	4.29%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.29%



Delinquency Ratio for second preceding Determination Date	4.98%
Delinquency Ratio for third preceding Determination Date	4.30%
	-----
Average Delinquency Ratio	4.52%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	5,277,283.32
Current Period Defaulted Receivables	1,650,169.31
	-----
Total	6,927,452.63
Cumulative Defaulted Receivables	6,927,452.63
Original Pool Balance	240,339,160.19
Cumulative Default Ratio	2.88%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of 120+ Delinquent Losses:	
Principal Balance of Delinquent Accts > 120 days	485,000.00
Principal Balance of Delinquent Accts > 90 < 120 days	1,326,000.00
Estimated Loss %	50%
	-----
Estimated Loss \$'s	1,148,000.00
Calculation of Net Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,246,568.66
Cram Down Losses	0.00
Net Liquidation Proceeds	(1,034,409.89)
	-----
Net Losses	2,360,158.77
Cumulative Previous Net Losses	5,441,723.88
Less: Previous Month's Delinquency Loss Estimate	(809,500.00)
	-----
Cumulative Net Losses	6,992,382.65
Original Pool Balance	240,339,160.19
Cumulative Net Loss Ratio	2.91%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.60
Weighted Average Remaining Term	49.62
Weighted Average Annual Percentage Rate	20.43%
SPREAD ACCOUNT	
OC Percent	
Aggregate Principal Balance	205,280,731.16
minus the Securities Balance	188,783,364.73
	-----
	16,497,366.43
divided by the Aggregate Principal Balance	8.04%
Floor OC Percent	
Aggregate Principal Balance	205,280,731.16
minus the Securities Balance	188,783,364.73
	-----
	16,497,366.43
divided by the initial Aggregate Principal Balance	240,339,160.19
	-----
	6.86%
Floor Amount	
greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	188,783,364.73
(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%
	-----
	100.00%
times the Aggregate Principal Balance	205,280,731.16
	-----
	205,280,731.16
Requisite Amount	205,280,731.16
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	205,280,731.16

Beginning of Period Spread Account Balance	19,729,588.87
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	185,551,142.29
Earnings on Spread Account Balance	83,642.46
Amount of Spread Account deposit (withdrawal)	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	19,813,231.33

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 1994-2, 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

3/15/99  
 2/99

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	\$3,876,476.57
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$101,628.22
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$3,774,848.35
(d)	The amount of total the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$119.28
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$3.13
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$116.15
(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	\$2,423,549.41
(t)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of interest	\$459,814.27
(u)	The amount of the distribution set forth in	

	in paragraph A.1. (s) above in respect of principal	\$1,970,735.14
(v)	The amount of the distribution set forth in paragraph A.1. (s) above, per \$1,000	\$24.24
(w)	The amount of the distribution set forth in paragraph A.1. (t) above, per \$1,000	\$4.53
(x)	The amount of the distribution set forth in paragraph A.1. (u) above, per \$1,000	\$19.71
(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	\$296,871,305.62
(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	\$291,125,722.13
(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9806462
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	\$567,727.46
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$6,184.82
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$17.47
(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	1
	Aggregate Purchase Amount	\$20,191.00
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-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	\$90,248,973.86
	Spread Account Balance	\$17,965,772.18
	(b) The change in the spread account on the Distribution Date set forth above	\$2,422,805.11
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	\$343,337.87
6	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$397,215.37
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days	
	Number	509
	Aggregate Gross Amount	\$6,772,000.00
	(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	258
	Aggregate Gross Amount	\$3,443,000.00
7	Performance Triggers.	
	(a) Delinquency Ratio	3.26%
	(b) Average Delinquency Ratio	3.13%
	(c) Cumulative Default Ratio	0.99%
	(d) Cumulative Net Loss Ratio	0.62%
	(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: 10,538,910.38  
LOCK BOX NSF ITEMS: (122,491.70)  
TOTAL COLLECTION PROCEEDS: 10,416,418.68  
FOR DISTRIBUTION DATE: 3/15/99  
FOR DETERMINATION DATE: 3/8/99  
FOR COLLECTION PERIOD: 2/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL  
Beginning Principal Balance 296,871,305.62  
Beginning Principal Balance of Subsequent Receivables Transferred 0.00  
-----  
Aggregate Beginning Principal Balance 296,871,305.62  
Principal portion of payments collected (non-prepayments) 3,649,408.47  
Prepayments in full allocable to principal 1,418,230.00  
Collections allocable to principal 5,067,638.47  
Partial prepayments relating to various contracts or policies 0.00  
Liquidation Proceeds allocable to principal 260,538.65  
Purchase Amounts allocable to principal 20,191.00  
-----  
Total Principal 5,348,368.12  
Realized Losses 397,215.37  
Cram Down Losses 0.00  
Ending Principal Balance 291,125,722.13

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 5,068,033.27  
Liquidation Proceeds allocable to interest 0.00  
Purchase Amounts allocable to interest 0.00  
Recoveries from Liquidated Receivables from prior periods 17.29  
-----  
Total Interest 5,068,050.56

NOTE INFORMATION

Beginning of Period Class A-1 Principal Balance 23,874,447.79  
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 95,496,857.83  
Beginning of Period Class A-5 Principal Balance 18,625,000.00

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 15,542,967.07  
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 72,941.95  
Scheduled Payments due in Collection Period 8,526,731.16  
Scheduled Payments collected in Collection Period 8,717,441.74  
Aggregate Amount of Realized Losses for preceding Distribution Date 397,215.37

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 861.51  
Collateral Agent's expenses 0.00  
Transition Expenses to Standby Servicer 0.00  
Transition Expenses to successor Servicer 0.00  
Other Reimbursement Obligations to 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	509	6,772,000.00
60 - 89 days delinquent	258	3,443,000.00
90 - 119 days delinquent	115	1,494,000.00
120+ days delinquent	36	509,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
1	20,191.00

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.	10,215,000.00
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.	20,191.00
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	1,569,646.09
Delinquency Ratio for second preceding Determination Date	3.48%
Delinquency Ratio for third preceding Determination Date	2.64%
Cumulative Defaults for preceding Determination Date	1,509,318.01
Cumulative Net Losses for preceding Determination Date	830,420.16
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)	10,135,671.74
Liquidation Proceeds	260,538.65
Recoveries	17.29
Purchase Amounts	20,191.00
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	179.62
Investment earnings from Interest Reserve Account	1.17
Investment earnings from Collection Account	36,642.14
	-----
TOTAL DISTRIBUTION AMOUNT	10,453,241.61

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	3,649,408.47
Prepayments in full allocable to principal	1,418,230.00
Principal Balance of Liquidated Receivables	657,754.02
Purchase Amounts allocable to principal	20,191.00
Cram Down Losses	0.00
	-----
Principal Distributable Amount	5,745,583.49

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	5,745,583.49
Sequential Pay Noteholders Percentage	65.7%
	-----
Sequential Pay Noteholders' Principal Distributable Amount	3,774,848.35

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	5,745,583.49
Class A-4 Noteholders Percentage	34.3%
	-----
Class A-4 Noteholders' Principal Distributable Amount	1,970,735.14

Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	23,874,447.79
Multiplied by the Note Rate	5.4730%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.077778
	-----
Class A Interest Distributable Amount	101,628.22

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	95,496,857.83
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	452,814.27
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	10,453,241.61
minus	
Class A Principal and Interest Distributable Amount	7,154,624.94
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	4,572.41
Standby Servicer distributions	6,184.82
Servicer distributions	567,727.46
Insurance and Reimbursement Obligations	343,337.87
	-----
	2,376,794.11
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

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(i)	Standby Servicer Fee	6,184.82
	Backup Servicer Fee	6,500.00
	Servicing Fee (2.0%)	494,785.51
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	72,941.95
	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	1,855.45
	Indenture Trustee's out-of-pocket expenses	861.51
	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	1,855.45
	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	101,628.22
	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	101,628.22
	(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	452,814.27
	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	452,814.27
	(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	3,774,848.35
	Class A Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Total Adjusted Distributable Amount	3,774,848.35
	Class A Principal Distribution Amount to Class A-1	3,774,848.35
	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	1,970,735.14
	Class A Principal Distribution Amount to Class A-5	0.00
(viii)	Note Insurer Premium	121,302.38
	Short-Term Reinsurance	41,202.16
	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)	2,370,294.11

## SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	23,874,447.79
Class A-1 Principal Distributions	3,774,848.35
Class A-1 End of Period Principal Amount	20,099,599.44
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	95,496,857.83
Class A-4 Principal Distributable Amount	1,970,735.14
Class A-4 End of Period Principal Amount	93,526,122.69
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	291,125,722.13

## CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	10,453,241.61
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (i) thru (v)A	686,612.91
(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)	9,766,628.70

## CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a) (v)B	9,766,628.70
(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)	9,392,691.20

## CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a) (v)C	9,392,691.20
(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)	9,003,447.45

## CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a) (v)D	9,003,447.45
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (v)D	452,814.27
(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)	8,550,633.18

## CLASS A-5 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a) (v)E	8,550,633.18
(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)	8,459,215.47

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

(i) Amounts available to make payments pursuant to Section 5.7(a) (vi)	8,459,215.47
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (vi)	3,774,848.35
(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)	4,684,367.12

## CLASS A-4 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a) (vii)	4,684,367.12
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (vii)	1,970,735.14
(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)	2,713,631.98

## CLASS A-5 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a) (vii)	2,713,631.98
(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)	2,713,631.98

## OTHER DISTRIBUTIONS

(i)	Amounts available to make payments pursuant to Section 5.7(a)(viii)	2,713,631.98
(vi)	Note Insurer Premium	343,337.87
(v)	Note Insurer Premium Supplement	0.00
	Deficiency Amount	0.00
	Withdrawal from Spread Account to Cover Deficiency	0.00
	If (i) is less than (ii), there is a Deficiency Claim Amount	NO
	Amount Remaining for Further Distribution/(Deficiency)	2,370,294.11

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
	Receivables more than 30 days delinquent	10,215,000.00
	Purchased receivables more than 30 days delinquent	20,191.00
		-----
	Total	10,235,191.00

Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	314,276,304.59
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DELINQUENCY RATIO 3.26%

Calculation of Average Delinquency Ratio

Delinquency Ratio for most recent Determination Date	3.26%
Delinquency Ratio for second preceding Determination Date	3.48%
Delinquency Ratio for third preceding Determination Date	2.64%
	-----

Average Delinquency Ratio 3.13%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount		
	Principal Balance of Previously Defaulted Receivables	1,509,318.01
	Current Period Defaulted Receivables	1,569,646.09
		-----
	Total	3,078,964.10

Cumulative Defaulted Receivables 3,078,964.10

Original Pool Balance 275,647,271.04

Add: Subsequent Receivables 34,352,728.96

Total Original Balance 310,000,000.00

Cumulative Default Ratio 0.99%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of 120+ Delinquent Losses:		
	Principal Balance of Delinquent Accts > 120 days	509,000.00
	Principal Balance of Delinquent Accts >90 <120 days	1,494,000.00
	Estimated Loss %	50%
		-----
	Estimated Loss \$'s	1,256,000.00

Calculation of Net Losses

Principal Balance plus accrued and unpaid interest of  
Liquidated Receivables 657,754.02

Cram Down Losses 0.00

Net Liquidation Proceeds (260,555.94)

Net Losses 1,653,198.08

Cumulative Previous Net Losses 830,420.16

Less: Previous Month's Delinquency Loss Estimate (573,000.00)

Cumulative Net Losses 1,910,618.24

Original Pool Balance 310,000,000.00

Cumulative Net Loss Ratio 0.62%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.84
Weighted Average Remaining Term	52.27
Weighted Average Annual Percentage Rate	20.25%

SPREAD ACCOUNT

Spread Account Cap		
Current Spread Account %		5.3%
21.0% of Outstanding Notes Balance if no Trigger Event	61,136,401.65	
26.0% of Outstanding Notes Balance if a Trigger Event Exists	75,692,687.75	
31.0% of Outstanding Notes Balance if an Insurance Event of Default	90,248,973.86	
Is a Trigger Event continuing? (Y/N)		N
Has an Insurance Agreement Event of Default occurred? (Y/N)		N(a)
Requisite Amount	90,248,973.86	
Spread Account Floor		
2.5% of the Initial Certificate Balance	7,750,000.00	
Outstanding Certificate Balance	291,125,722.13	
Minimum Floor	100,000.00	
Floor Amount	7,750,000.00	
Required Spread Account Amount	90,248,973.86	
Beginning of Period Spread Account Balance	15,542,967.07	
Additional Deposit for Subsequent Receivables Transfer	0.00	
Spread Account Deposit (Withdrawal) from Current Distributions	2,370,294.11	
Transfer (to) from Cross-Collateralized Spread Accounts	0.00	
Required addition to/(eligible withdrawal from) Spread Account	72,335,712.68	
Earnings on Spread Account Balance	52,511.00	
Amount of Spread Account deposit (withdrawal)	0.00	
Net Spread Account Withdrawal to Seller	0.00	
Ending Spread Account Balance	17,965,772.18	

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 1994-2, 1995-1, 1995-4, 1996-1, FASCO 1996-1, 1996-2, 1996-3, and 1997-1