

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) January 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

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

SIGNATURES

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

CONSUMER PORTFOLIO SERVICES, INC.
(Registrant)

Dated: January 21, 1998

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

INDEX TO EXHIBITS

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

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

Distribution Date 1/15/99
 Collection Period 12/98

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$1,524,236.15
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$145,919.52
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,378,316.63
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$18.05
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.73
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$16.32
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$84,091.81
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$11,548.83
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$72,542.98
(j)	Scheduled Payments due in such Collection Period	\$1,340,431.53
(k)	Scheduled Payments collected in such Collection Period	\$1,268,325.39

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	\$27,717,202.75
(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	\$26,266,343.11
(c)	The Pool factor as of the close of business on the last day set forth above	0.9476549

2 Servicing Fee and Purchased Receivables.

(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$58,291.40
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$1,847.81
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.69
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.02
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

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

	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
	(a) The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b) The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$21,760.65
	(b) Distributions (to) from Collection Account for Payaheads	\$1,476.21
	(c) Interest earned on Payahead Balances	\$76.09
	(d) Ending Payahead Account Balance	\$23,312.95
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	\$24,953,025.98
	Specified Spread Account Balance	\$5,602,416.21
	Spread Account Balance	
	(b) The change in the spread account on the Distribution Date set forth above	\$151,898.15
6	Policy.	
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date	\$7,277.97
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$249,944.95
	(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	134
	Aggregate Gross Amount	\$1,083,000.00
	(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	115
	Aggregate Gross Amount	\$1,028,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	7.26%
	(b) Average Delinquency Ratio	6.68%
	(c) Cumulative Default Ratio	18.34%
	(d) Cumulative Net Loss Ratio	13.64%
	(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: 1,828,741.66
LOCK BOX NSF ITEMS: (28,028.33)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: (1,476.21)
COLLECTION ACCOUNT INTEREST 6,413.77
PAYAHEAD ACCOUNT INTEREST 76.09
TOTAL COLLECTION PROCEEDS: 1,805,726.98
FOR DISTRIBUTION DATE: 1/15/99
FOR DETERMINATION DATE: 1/8/99
FOR COLLECTION PERIOD: 12/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 27,717,202.75
Principal portion of payments collected (non-prepayments) 739,589.87
Prepayments in full allocable to principal 384,376.00
Collections allocable to principal 1,123,965.87
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 76,948.79
Purchase Amounts allocable to principal 0.00

Total Principal 1,200,914.66
Realized Losses 249,944.95
Cram Down Losses 0.00
Ending Principal Balance 26,266,343.14

INTEREST

Collections allocable to interest 528,735.52
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 76,076.80

Total Interest 604,812.32

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 26,331,342.61
Beginning of Period Class B Principal Balance 1,385,860.11

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 5,450,518.06
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 12,096.06
Aggregate Payahead Balance 23,236.86
Aggregate Payahead Balance for preceding Distribution Date 21,760.65
Interest Earned on Payahead Balances 76.09
Scheduled Payments due in Collection Period 1,340,431.53
Scheduled Payments collected in Collection Period 1,268,325.39
Aggregate Amount of Realized Losses for preceding Distribution Date 249,944.95

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 325.94
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to Certificate Insurer (non-Premium) 0.00

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

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

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	134	1,083,000.00
60+ days delinquent	115	1,028,000.00

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. 2,111,000.00
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. 233,686.93

Delinquency Ratio for second preceding Determination Date	7.21%
Delinquency Ratio for third preceding Determination Date	5.58%
Cumulative Defaults for preceding Determination Date	16,069,444.93
Cumulative Net Losses for preceding Determination Date	11,948,508.68
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	1,652,701.39
Liquidation Proceeds	76,948.79
Recoveries	76,076.80
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	1,805,726.98

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	739,589.87
Prepayments in full allocable to principal	384,376.00
Principal Balance of Liquidated Receivables	326,893.74
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount	1,450,859.61
Class A Principal Distributable Amount	
Principal Distributable Amount	1,450,859.61
Times Class A Percentage (95%)	95%

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

Class A Principal Distributable Amount	1,378,316.63
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	26,331,342.61
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	145,919.52
Class B Principal Distributable Amount	
Principal Distributable Amount	1,450,859.61
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount	72,542.98
Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	1,385,860.11
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	11,548.83
Class B Excess Interest Amount	
Total Distribution Amount	1,805,726.98
minus	
Class A Principal and Interest Distributable Amount	1,524,236.15
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	11,548.83
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	72,542.98
Class B Principal Carryover Shortfall	0.00
Trustee distributions	672.41
Standby Servicer distributions	1,847.81
Servicer distributions	58,291.40
Collateral Agent distributions	346.47
Reimbursement Obligations	7,277.97

	128,962.96

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	0.00

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

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

	0.00
Class A Principal Carryover Shortfall from previous period	0.00

	0.00
Class A Interest Carryover Shortfall from previous period	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	1,847.81
Servicing Fee (2.0%)	46,195.34
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	12,096.06
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	346.47
Trustee's out-of-pocket expenses	325.94
Unpaid Trustee Fee from prior Collection Periods	0.00
Unpaid Trustee's out-of-pocket expenses from prior Collection Periods	0.00
(iv) Collateral Agent Fee	346.47
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v) (A) Class A Interest Distributable Amount - Current Month	145,919.52
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	145,919.52
(viii) (A) Class B Coupon Interest - Unadjusted	11,548.83
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	11,548.83
(v) (B) Class A Principal Distributable Amount - Current Month	1,378,316.63
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount	1,378,316.63
(vi) Certificate Insurer Premium	7,277.97
Certificate Insurer Premium Supplement	0.00
Other Reimbursement Obligations to Certificate Insurer	0.00
(vii) Transition Expenses to successor Servicer	0.00
(B) Class B Principal Distributable Amount - Current Month Unadjusted	72,542.98
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	0.00
Adjusted Class B Principal Distributable Amount	72,542.98
(C) Excess Interest Amount for Deposit in Spread Account	128,962.96

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	26,331,342.61
Class A Principal Distributions	1,378,316.63
Class A End of Period Principal Balance	24,953,025.98
Class B Beginning of Period Principal Balance	1,385,860.11
Class B Principal Distributable Amount	72,542.98
Class B End of Period Principal Balance BEFORE Spread Account Distributions	1,313,317.13
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	1,313,317.13
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,805,726.98
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	207,077.61
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,598,649.37
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	1,598,649.37
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	11,548.83
(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)	1,587,100.54
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	1,587,100.54
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	1,378,316.63
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	208,783.91
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	208,783.91
(vi) Certificate Insurer Premium	7,277.97
(v) Certificate Insurer Premium Supplement	0.00
Deficiency Amount	0.00
Withdrawal from Spread Account to Cover Deficiency	0.00
If (i) is less than (ii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	201,505.94
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	201,505.94
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	72,542.98
(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)	128,962.96
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	128,962.96
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,111,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,111,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	29,071,813.39
DELINQUENCY RATIO	7.26%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.26%
Delinquency Ratio for second preceding Determination Date	7.21%
Delinquency Ratio for third preceding Determination Date	5.58%
Average Delinquency Ratio	6.68%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	16,069,444.93
Current Period Defaulted Receivables	233,686.93
Total	16,303,131.86
Cumulative Defaulted Receivables	16,303,131.86
Original Pool Balance	88,900,750.37
Cumulative Default Ratio	18.34%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	326,893.74

Cram Down Losses	0.00
Net Liquidation Proceeds	(153,025.59)
Net Liquidation Losses	173,868.15
Cumulative Previous Net Losses	11,948,508.68
Cumulative Net Losses	12,122,376.83
Original Pool Balance	88,900,750.37
Cumulative Net Loss Ratio	13.64%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	54.67
Weighted Average Remaining Term	26.13
Weighted Average Annual Percentage Rate	20.30%

SPREAD ACCOUNT

Spread Account Cap		
10% of Outstanding Certificate Balance		2,626,634.31
15% of Outstanding Certificate Balance		3,939,951.47
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y-WAIVED
Cap Amount	24,953,025.98	
Spread Account Floor		
3% of the Initial Certificate Balance		2,667,022.51
Outstanding Certificate Balance		26,266,343.11
Minimum Floor		100,000.00
Floor Amount	2,667,022.51	
Required Spread Account Amount	24,953,025.98	
Beginning of Period Spread Account Balance	5,450,518.06	
Spread Account Deposit (Withdrawal) from Current Distributions	128,962.96	
Transfer (to) from Cross-Collateralized Spread Accounts	0.00	
Required addition to/(eligible withdrawal from) Spread Account	19,373,544.96	
Earnings on Spread Account Balance	22,935.19	
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	5,602,416.21	

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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

Distribution Date 1/15/99
 Collection Period 12/98

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$1,693,243.18
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$185,518.17
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,507,725.01
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$19.35
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.12
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$17.23
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$165,963.07
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$20,615.98
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$145,347.09
(j)	Scheduled Payments due in such Collection Period	\$1,507,100.80
(k)	Scheduled Payments collected in such Collection Period	\$1,422,425.10

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	\$34,975,930.97
(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	\$33,763,370.21
(c)	The Pool factor as of the close of business on the last day set forth above	0.9653316

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	\$70,348.11
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,331.73
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.80
(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	\$21,687.80
	(b) Distributions (to) from Collection Account for Payaheads	\$5,787.80
	(c) Interest earned on Payahead Balances	\$83.02
	(d) Ending Payahead Account Balance	\$27,558.62
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	\$31,719,409.38
	Spread Account Balance	\$4,761,013.39
	(b) The change in the spread account on the Distribution Date set forth above	\$20,126.03
6	Policy.	
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date	\$9,251.49
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$393,749.89
	(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	144
	Aggregate Gross Amount	\$1,250,000.00
	(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	122
	Aggregate Gross Amount	\$1,302,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.81%
	(b) Average Delinquency Ratio	7.14%
	(c) Cumulative Default Ratio	17.63%
	(d) Cumulative Net Loss Ratio	13.02%
	(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:	1,973,527.27	
LOCK BOX NSF ITEMS:	(32,347.80)	
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT:	(5,787.80)	
COLLECTION ACCOUNT INTEREST	6,826.34	
PAYAHEAD ACCOUNT INTEREST	83.02	
TOTAL COLLECTION PROCEEDS:	1,942,301.03	
FOR DISTRIBUTION DATE:	1/15/99	
FOR DETERMINATION DATE:	1/8/99	
FOR COLLECTION PERIOD:	12/98	

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL		
Beginning Principal Balance	34,975,930.97	
Principal portion of payments collected (non-prepayments)		753,741.04
Prepayments in full allocable to principal		333,219.00
Collections allocable to principal	1,086,960.04	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	106,369.03	
Purchase Amounts allocable to principal	0.00	

Total Principal	1,193,329.07	
Realized Losses	393,749.89	
Cram Down Losses	0.00	
Ending Principal Balance	33,388,852.01	

INTEREST

Collections allocable to interest	668,684.06
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	80,287.90

Total Interest	748,971.96

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	33,227,134.39
Beginning of Period Class B Principal Balance	2,189,307.93

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	4,740,887.36
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	12,054.89
Aggregate Payahead Balance	27,475.60
Aggregate Payahead Balance for preceding Distribution Date	21,687.80
Interest Earned on Payahead Balances	83.02
Scheduled Payments due in Collection Period	1,507,100.80
Scheduled Payments collected in Collection Period	1,422,425.10
Aggregate Amount of Realized Losses for preceding Distribution Date	393,749.89

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	283.53
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	1,250,000.00
60+ days delinquent	122	1,302,000.00

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.	2,552,000.00
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.	332,846.47

Delinquency Ratio for second preceding Determination Date 7.71%

Delinquency Ratio for third preceding Determination Date	6.91%
Cumulative Defaults for preceding Determination Date	15,910,572.94
Cumulative Net Losses for preceding Determination Date	11,677,787.97
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)	1,755,644.10
Liquidation Proceeds	106,369.03
Recoveries	80,287.90
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 1,942,301.03

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	753,741.04
Prepayments in full allocable to principal	333,219.00
Principal Balance of Liquidated Receivables	500,118.92
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 1,587,078.96

Class A Principal Distributable Amount	
Principal Distributable Amount	1,587,078.96
Times Class A Percentage (95%)	95%

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

Class A Principal Distributable Amount 1,507,725.01

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	33,227,134.39
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 185,518.17

Class B Principal Distributable Amount	
Principal Distributable Amount	1,587,078.96
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 79,353.95

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,189,307.93
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 20,615.98

Class B Excess Interest Amount	
Total Distribution Amount	1,942,301.03
minus	
Class A Principal and Interest Distributable Amount	1,693,243.18
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	20,615.98
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	79,353.95
Class B Principal Carryover Shortfall	440,511.38
Trustee distributions	720.73
Standby Servicer distributions	2,331.73
Servicer distributions	70,348.11
Collateral Agent distributions	442.71
Reimbursement Obligations	9,251.49

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	440,511.38
	440,511.38

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

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

Class A Principal Carryover Shortfall from previous period	0.00
	0.00

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

0.00
0.00

0.00

Interest Carryover on Class A Interest Shortfall
Interest Earned

0.00
0.00

0.00

CALCULATIONS

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

	Use

(i) Standby Fee	2,331.73
Servicing Fee (2.0%)	58,293.22
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	12,054.89
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	437.20
Trustee's out-of-pocket expenses	283.53
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	442.71
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v) (A) Class A Interest Distributable Amount - Current Month	185,518.17
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	185,518.17
(viii) (A) Class B Coupon Interest - Unadjusted	20,615.98
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	20,615.98
(v) (B) Class A Principal Distributable Amount - Current Month	1,507,725.01
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount	1,507,725.01
(vi) Certificate Insurer Premium	9,251.49
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	79,353.95
Class B Principal Carryover Shortfall - Previous Month(s)	440,511.38
Current Month Class B Principal Shortfall	(374,518.23)
Adjusted Class B Principal Distributable Amount	145,347.09
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	33,227,134.39
Class A Principal Distributions	1,507,725.01
Class A End of Period Principal Balance	31,719,409.38
Class B Beginning of Period Principal Balance	2,189,307.93
Class B Principal Distributable Amount	145,347.09
Class B End of Period Principal Balance BEFORE Spread Account Distributions	2,043,960.84
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	2,043,960.84
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,942,301.03
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	259,361.45
(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)	1,682,939.58
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	1,682,939.58
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	20,615.98
(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)	1,662,323.60
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	1,662,323.60
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	1,507,725.01
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	154,598.59
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	154,598.59
(vi) Certificate Insurer Premium	9,251.49
(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)	145,347.09
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	145,347.09
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	79,353.95
(iii) Prior month(s) carryover shortfalls	440,511.38
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(374,518.23)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(374,518.23)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,552,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,552,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	37,494,691.79
DELINQUENCY RATIO	6.81%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.81%
Delinquency Ratio for second preceding Determination Date	7.71%
Delinquency Ratio for third preceding Determination Date	6.91%
Average Delinquency Ratio	7.14%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	15,910,572.94
Current Period Defaulted Receivables	332,846.47
Total	16,243,419.41
Cumulative Defaulted Receivables	16,243,419.41
Original Pool Balance	92,129,299.54
Cumulative Default Ratio	17.63%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	500,118.92

Cram Down Losses	0.00
Net Liquidation Proceeds	(186,656.93)
Net Liquidation Losses	313,461.99
Cumulative Previous Net Losses	11,677,787.97
Cumulative Net Losses	11,991,249.96
Original Pool Balance	92,129,299.54

Cumulative Net Loss Ratio 13.02%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	55.54
Weighted Average Remaining Term	29.79
Weighted Average Annual Percentage Rate	20.43%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	3,376,337.02
15% of Outstanding Certificate Balance	5,064,505.53
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

Cap Amount 31,719,409.38

Spread Account Floor

3% of the Initial Certificate Balance	2,763,878.99
Outstanding Certificate Balance	33,763,370.21
Minimum Floor	100,000.00

Floor Amount 2,763,878.99

Required Spread Account Amount	31,719,409.38
Beginning of Period Spread Account Balance	4,740,887.36
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	26,978,522.02
Earnings on Spread Account Balance	20,126.03
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	4,761,013.39

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 1/15/99
 Collection Period 12/98

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$1,886,200.27
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$209,593.92
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$1,676,606.35
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$21.38
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.38
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$19.01
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$223,575.45
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$22,854.23
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$200,721.22
(j)	Scheduled Payments due in such Collection Period	\$1,664,247.09
(k)	Scheduled Payments collected in such Collection Period	\$1,677,962.47

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	\$42,023,843.39
(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	\$40,747,302.06
(c)	The Pool factor as of the close of business on the last day set forth above	0.9696234

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	\$85,778.45
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,801.59
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.97
(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	1
	Aggregate Purchase Amount	\$6,570.51
3	Payment Shortfalls.	
	(a) The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b) The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$20,936.98
	(b) Distributions (to) from Collection Account for Payaheads	\$4,317.57
	(c) Interest earned on Payahead Balances	\$75.47
	(d) Ending Payahead Account Balance	\$25,330.02
5	Spread Account.	
	(a) The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$11,473,813.45
	Spread Account Balance	\$6,020,426.10
	(b) The change in the spread account on the Distribution Date set forth above	\$25,447.89
6	Policy.	
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date	\$11,155.10
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$417,347.72
	(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	156
	Aggregate Gross Amount	\$1,809,000.00
	(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	152
	Aggregate Gross Amount	\$1,622,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	7.52%
	(b) Average Delinquency Ratio	7.12%
	(c) Cumulative Default Ratio	15.83%
	(d) Cumulative Net Loss Ratio	12.40%
	(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: 2,248,198.56
LOCK BOX NSF ITEMS: (40,906.36)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: (4,317.57)
COLLECTION ACCOUNT INTEREST 7,877.43
PAYAHEAD ACCOUNT INTEREST 75.47
TOTAL COLLECTION PROCEEDS: 2,210,927.53
FOR DISTRIBUTION DATE: 1/15/99
FOR DETERMINATION DATE: 1/8/99
FOR COLLECTION PERIOD: 12/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 42,023,843.39
Principal portion of payments collected (non-prepayments) 871,376.49
Prepayments in full allocable to principal 352,350.00
Collections allocable to principal 1,223,726.49
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 117,204.07
Purchase Amounts allocable to principal 6,570.51

Total Principal 1,347,501.07

Realized Losses 417,347.72
Cram Down Losses 0.00

Ending Principal Balance 40,258,994.60

INTEREST
Collections allocable to interest 806,585.98
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 56,840.48

Total Interest 863,426.46

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 39,922,651.19
Beginning of Period Class B Principal Balance 2,701,978.44

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 5,994,978.21
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 15,738.71
Aggregate Payahead Balance 25,254.55
Aggregate Payahead Balance for preceding Distribution Date 20,936.98
Interest Earned on Payahead Balances 75.47
Scheduled Payments due in Collection Period 1,644,247.09
Scheduled Payments collected in Collection Period 1,677,962.47
Aggregate Amount of Realized Losses for preceding Distribution Date 417,347.72

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 358.56
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	156	1,809,000.00
60+ days delinquent	152	1,622,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
1	6,570.51

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. 3,431,000.00
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. 6,570.51
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 396,322.79

Delinquency Ratio for second preceding Determination Date 7.27%
 Delinquency Ratio for third preceding Determination Date 6.56%

Cumulative Defaults for preceding Determination Date 14,305,387.79

Cumulative Net Losses for preceding Determination Date 11,155,558.25

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) 2,030,312.47
 Liquidation Proceeds 117,204.07
 Recoveries 56,840.48
 Purchase Amounts 6,570.51
 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 2,210,927.53

DISTRIBUTABLE AMOUNT

Principal Distributable Amount
 Principal portion of payments collected (non-prepayments) 871,376.49
 Prepayments in full allocable to principal 352,350.00
 Principal Balance of Liquidated Receivables 534,551.79
 Purchase Amounts allocable to principal 6,570.51
 Cram Down Losses 0.00

Principal Distributable Amount 1,764,848.79

Class A Principal Distributable Amount
 Principal Distributable Amount 1,764,848.79
 Times Class A Percentage (95%) 95%

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

Class A Principal Distributable Amount 1,676,606.35

Class A Interest Distributable Amount
 Beginning of Period Principal Balance of the Certificates 39,922,651.19
 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 209,593.92

Class B Principal Distributable Amount
 Principal Distributable Amount 1,764,848.79
 Times Class B Percentage (5%) 5%

Class B Principal Distributable Amount 88,242.44

Class B Coupon Interest Amount
 Beginning of Period Principal Balance of the Certificates 2,701,978.44
 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 22,854.23

Class B Excess Interest Amount
 Total Distribution Amount 2,210,927.53
 minus

Class A Principal and Interest Distributable Amount 1,886,200.27
 Class A Interest Carryover Shortfall 0.00
 Class A Principal Carryover Shortfall 0.00
 Class B Coupon Interest 22,854.23
 Class B Interest Carryover Shortfall 0.00
 Class B Principal Distributable Amount 88,242.44
 Class B Principal Carryover Shortfall 600,786.26
 Trustee distributions 883.86
 Standby Servicer distributions 2,801.59
 Servicer distributions 85,778.45
 Collateral Agent distributions 532.81
 Reimbursement Obligations 11,155.10

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 600,786.26
 600,786.26

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	2,801.59
Servicing Fee (2.0%)	70,039.74
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	15,738.71
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	525.30
Trustee's out-of-pocket expenses	358.56
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	532.81
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	209,593.92
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	209,593.92
(viii) (A) Class B Coupon Interest - Unadjusted	22,854.23
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	22,854.23
(v) (B) Class A Principal Distributable Amount - Current Month	1,676,606.35
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 Principal Distribution Amount	1,676,606.35
(vi) Certificate Insurer Premium	11,155.10
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	88,242.44
Class B Principal Carryover Shortfall - Previous Month(s)	600,786.26
Current Month Class B Principal Shortfall	(488,307.48)
Adjusted Class B Principal Distributable Amount	200,721.22
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	39,922,651.19
Class A Principal Distributions	1,676,606.35
Class A End of Period Principal Balance	38,246,044.84
Class B Beginning of Period Principal Balance	2,701,978.44
Class B Principal Distributable Amount	200,721.22
Class B End of Period Principal Balance BEFORE Spread Account Distributions	2,501,257.22
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	2,501,257.22
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,210,927.53
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	299,590.63
(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)	1,911,336.90
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	1,911,336.90
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	22,854.23
(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)	1,888,482.67
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	1,888,482.67
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	1,676,606.35
(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)	211,876.32
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	211,876.32
(vi) Certificate Insurer Premium	11,155.10
(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)	200,721.22
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	200,721.22
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	88,242.44
(iii) Prior month(s) carryover shortfalls	600,786.26
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(488,307.48)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(488,307.48)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	3,431,000.00
Purchased receivables more than 30 days delinquent	6,570.51
Total	3,437,570.51
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	45,733,411.69
DELINQUENCY RATIO	7.52%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.52%
Delinquency Ratio for second preceding Determination Date	7.27%
Delinquency Ratio for third preceding Determination Date	6.56%
Average Delinquency Ratio	7.12%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	14,305,387.79
Current Period Defaulted Receivables	398,322.79
Total	14,701,710.58
Cumulative Defaulted Receivables	14,701,710.58
Original Pool Balance	92,857,811.12
Cumulative Default Ratio	15.83%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	534,551.79

Cram Down Losses	0.00
Net Liquidation Proceeds	(174,044.55)
Net Liquidation Losses	360,507.24
Cumulative Previous Net Losses	11,155,558.25
Cumulative Net Losses	11,516,065.49
Original Pool Balance	92,857,811.12

Cumulative Net Loss Ratio 12.40%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.03
Weighted Average Remaining Term	32.95
Weighted Average Annual Percentage Rate	20.47%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	4,074,730.21
15% of Outstanding Certificate Balance	6,112,095.31
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y-WAIVED

Cap Amount 11,473,813.45

Spread Account Floor

3% of the Initial Certificate Balance	2,785,734.33
Outstanding Certificate Balance	40,747,302.06
Minimum Floor	100,000.00

Floor Amount 2,785,734.33

Required Spread Account Amount	11,473,813.45
Beginning of Period Spread Account Balance	5,994,978.21
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	5,478,835.24
Earnings on Spread Account Balance	25,447.89
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	6,020,426.10

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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

Distribution Date 1/15/99
 Collection Period 12/98

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

A. Information Regarding the Current Monthly Distribution:
 1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$2,441,180.56
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$271,203.88
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,169,976.68
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$25.11
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.79
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$22.32
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$117,947.17
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$32,257.42
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$85,689.75
(j)	Scheduled Payments due in such Collection Period	\$1,935,313.13
(k)	Scheduled Payments collected in such Collection Period	\$1,842,527.12

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	\$52,301,270.53
(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	\$50,750,343.45
(c)	The Pool factor as of the close of business on the last day set forth above	0.9703463

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	\$105,190.06
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,486.75
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.08
(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	2	
	Aggregate Purchase Amount	\$18,470.19	
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	\$24,208.27
	(b)	Distributions (to) from Collection Account for Payaheads	\$2,714.28
	(c)	Interest earned on Payahead Balances	\$288.51
	(d)	Ending Payahead Account Balance	\$27,211.06
5	Spread Account.		
	(a)	The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
		Specified Spread Account Balance	\$14,254,869.10
		Spread Account Balance	\$7,057,146.29
	(b)	The change in the spread account on the Distribution Date set forth above	\$29,970.25
6	Policy		
	(a)	The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b)	The amount distributable to the Certificate Insurer on such Distribution Date	\$13,858.90
7	Losses and Delinquencies.		
	(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$627,675.82
	(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	214
		Aggregate Gross Amount	\$2,275,000.00
	(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	181
		Aggregate Gross Amount	\$2,121,000.00
8	Performance Triggers.		
	(a)	Delinquency Ratio	7.76%
	(b)	Average Delinquency Ratio	7.45%
	(c)	Cumulative Default Ratio	15.81%
	(d)	Cumulative Net Loss Ratio	12.16%
	(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:	2,714,039.22	
Lock Box NSF Items:	(37,581.54)	
Transfers from (to) Payahead Account:	(2,714.28)	
Collection Account Interest	9,368.19	
Payahead Account Interest	288.51	
Total Collection Proceeds:	2,683,400.10	
For Distribution Date:	1/15/99	
For Determination Date:	1/8/99	
For Collection Period:	12/98	

COLLATERAL ACTIVITY INFORMATION

Principal		
Beginning Principal Balance	52,301,270.53	
Principal portion of payments collected (non-prepayments)		915,073.92
Prepayments in full allocable to principal		524,084.00
Collections allocable to principal	1,439,157.92	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	198,882.05	
Purchase Amounts allocable to principal	18,470.19	

Total Principal	1,656,510.16	
Realized Losses	627,675.82	
Cram Down Losses	0.00	
Ending Principal Balance	50,017,084.55	

INTEREST

Collections allocable to interest	927,453.20
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	99,436.74

Total Interest	1,026,889.94

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	49,686,207.00
Beginning of Period Class B Principal Balance	3,319,802.88

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	7,027,176.04
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	18,021.28
Aggregate Payahead Balance	26,922.55
Aggregate Payahead Balance for preceding Distribution Date	24,208.27
Interest Earned on Payahead Balances	288.51
Scheduled Payments due in Collection Period	1,935,313.13
Scheduled Payments collected in Collection Period	1,842,527.12
Aggregate Amount of Realized Losses for preceding Distribution Date	627,675.82

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	420.31
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	214	2,275,000.00
60+ days delinquent	181	2,121,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
2	18,470.19

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.	4,396,000.00
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.	18,470.19
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	577,959.91

Delinquency Ratio for second preceding Determination Date 7.69%

Delinquency Ratio for third preceding Determination Date	6.90%
Cumulative Defaults for preceding Determination Date	15,595,898.45
Cumulative Net Losses for preceding Determination Date	11,916,837.60
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)	2,366,611.12
Liquidation Proceeds	198,882.05
Recoveries	99,436.74
Purchase Amounts	18,470.19
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	2,683,400.10

DISTRIBUTABLE AMOUNT

PRINCIPAL DISTRIBUTABLE AMOUNT

Principal portion of payments collected (non-prepayments)	915,073.92
Prepayments in full allocable to principal	524,084.00
Principal Balance of Liquidated Receivables	826,557.87
Purchase Amounts allocable to principal	18,470.19
Cram Down Losses	0.00
Principal Distributable Amount	2,284,185.98

CLASS A PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,284,185.98
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	2,169,976.68

CLASS A INTEREST DISTRIBUTABLE AMOUNT

Beginning of Period Principal Balance of the Certificates	49,686,207.00
Multiplied by Certificate Pass-Through Rate	6.55%
Multiplied by 30/360, or for the first Distribution Date, by 29/360	0.0833333
Class A Interest Distributable Amount	271,203.88

CLASS B PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,284,185.98
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	114,209.30

CLASS B COUPON INTEREST AMOUNT

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

CLASS B EXCESS INTEREST AMOUNT

Total Distribution Amount	2,683,400.10
minus	
Class A Principal and Interest Distributable Amount	2,441,180.56
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	32,257.42
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	114,209.30
Class B Principal Carryover Shortfall	704,739.35
Trustee distributions	1,074.08
Standby Servicer distributions	3,486.75
Servicer distributions	105,190.06
Collateral Agent distributions	662.58
Reimbursement Obligations	13,858.90
	0.00

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

704,739.35

704,739.35

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

0.00
0.00

0.00

Interest Carryover on Class B Interest Shortfall
Interest Earned

0.00
0.00

0.00

Class A Principal Carryover Shortfall from previous period

0.00

0.00

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

0.00
0.00

0.00

Interest Carryover on Class A Interest Shortfall
Interest Earned

0.00
0.00

0.00

CALCULATIONS

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

	Use	

(i)	Standby Fee	3,486.75
	Servicing Fee (2.0%)	87,168.78
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	18,021.28
	Unpaid Standby Fee from prior Collection Periods	0.00
	Unpaid Servicing Fee from prior Collection Periods	0.00
(ii)	Transition Expenses to Standby Servicer	0.00
(iii)	Trustee Fee	653.77
	Trustee's out-of-pocket expenses	420.31
	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	662.58
	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	271,203.88
	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	271,203.88
(viii) (A)	Class B Coupon Interest - Unadjusted	32,257.42
	Class B Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on B Interest Shortfall - Previous Month(s)	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class B Interest Shortfall	0.00
	Adjusted Class B Interest Distributable Amount	32,257.42
(v) (B)	Class A Principal Distributable Amount - Current Month	2,169,976.68
	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	2,169,976.68
(vi)	Certificate Insurer Premium	13,858.90
	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	114,209.30
	Class B Principal Carryover Shortfall - Previous Month(s)	704,739.35
	Current Month Class B Principal Shortfall	(733,258.90)
	Adjusted Class B Principal Distributable Amount	85,689.75
(C)	Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE		
Class A Beginning of Period Principal Balance		49,686,207.00
Class A Principal Distributions		2,169,976.68
Class A End of Period Principal Balance		47,516,230.32
Class B Beginning of Period Principal Balance		3,319,802.88
Class B Principal Distributable Amount		85,689.75
Class B End of Period Principal Balance BEFORE Spread Account Distributions		3,234,113.13
Withdrawal from Spread Account to Cover B Shortfalls		0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions		3,234,113.13
CLASS A DEFICIENCY - INTEREST		
(i) Total Distribution Amount Available		2,683,400.10
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A		381,617.35
(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)		2,301,782.75
CLASS B DEFICIENCY - INTEREST		
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)		2,301,782.75
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)		32,257.42
(iii) Prior month(s) carryover shortfalls		0.00
(iv) Interest on Prior month(s) carryover shortfalls		0.00
(v) Interest on Interest of prior month(s) carryover shortfalls		0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency		NO
Amount Remaining for Further Distribution/(Deficiency)		2,269,525.33
CLASS A DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A		2,269,525.33
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B		2,169,976.68
(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)		99,548.65
OTHER DISTRIBUTIONS		
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A		99,548.65
(vi) Certificate Insurer Premium		13,858.90
(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)		85,689.75
CLASS B DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)		85,689.75
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)		114,209.30
(iii) Prior month(s) carryover shortfalls		704,739.35
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount		YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)		(733,258.90)
Withdrawal from Spread Account to B PieceCover Shortfalls		0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)		(733,258.90)
CALCULATIONS		
PERFORMANCE MEASURES		
CALCULATION OF DELINQUENCY RATIO (CURRENT PERIOD)		
DELINQUENCY AMOUNT		
Receivables more than 30 days delinquent		4,396,000.00
Purchased receivables more than 30 days delinquent		18,470.19
Total		4,414,470.19
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.		56,899,999.70
DELINQUENCY RATIO		7.76%
CALCULATION OF AVERAGE DELINQUENCY RATIO		
Delinquency Ratio for most recent Determination Date		7.76%
Delinquency Ratio for second preceding Determination Date		7.69%
Delinquency Ratio for third preceding Determination Date		6.90%
AVERAGE DELINQUENCY RATIO		7.45%
CALCULATION OF CUMULATIVE DEFAULT RATIO		
DEFAULT AMOUNT		
Principal Balance of Previously Defaulted Receivables		15,595,898.45
Current Period Defaulted Receivables		577,959.91
Total		16,173,858.36
Cumulative Defaulted Receivables		16,173,858.36
Original Pool Balance		102,327,009.71
CUMULATIVE DEFAULT RATIO		15.81%
CALCULATION OF CUMULATIVE NET LOSS RATIO		
CALCULATION OF NET LIQUIDATION LOSSES		
Principal Balance plus accrued and unpaid interest of Liquidated Receivables		826,557.87
Cram Down Losses		0.00
Net Liquidation Proceeds		(298,318.79)

Net Liquidation Losses	528,239.08
Cumulative Previous Net Losses	11,916,837.60
Cumulative Net Losses	12,445,076.68
Original Pool Balance	102,327,009.71

CUMULATIVE NET LOSS RATIO 12.16%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.35
Weighted Average Remaining Term	35.72
Weighted Average Annual Percentage Rate	20.51%

SPREAD ACCOUNT

SPREAD ACCOUNT CAP		
10% of Outstanding Certificate Balance		5,075,034.35
15% of Outstanding Certificate Balance		7,612,551.52
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y-WAIVED

Cap Amount 14,254,869.10

SPREAD ACCOUNT FLOOR

3% of the Initial Certificate Balance	3,069,810.29
Outstanding Certificate Balance	50,750,343.45
Minimum Floor	100,000.00

FLOOR AMOUNT 3,069,810.29

Required Spread Account Amount	14,254,869.10
Beginning of Period Spread Account Balance	7,027,176.04
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	7,227,693.06
Earnings on Spread Account Balance	29,970.25
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	7,057,146.29

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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

Distribution Date 1/15/99
 Collection Period 12/98

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$2,917,215.84
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$364,613.29
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,552,602.55
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$25.73
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.22
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$22.51
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$211,416.61
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$39,908.79
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$171,507.82
(j)	Scheduled Payments due in such Collection Period	\$2,437,814.52
(k)	Scheduled Payments collected in such Collection Period	\$2,337,402.21

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$69,257,768.26
(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	\$67,257,006.24
(c)	The Pool factor as of the close of business on the last day set forth above	0.9711114

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	\$136,104.01
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,617.18
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.20
(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	2
	Aggregate Purchase Amount	\$22,238.66
3	Payment Shortfalls.	
	(a) The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b) The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$27,676.82
	(b) Distributions (to) from Collection Account for Payaheads	\$3,684.35
	(c) Interest earned on Payahead Balances	\$97.76
	(d) Ending Payahead Account Balance	\$31,458.93
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	\$10,088,550.94
	Spread Account Balance	\$9,142,030.02
	(b) The change in the spread account on the Distribution Date set forth above	\$38,639.45
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	\$18,445.66
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$685,760.41
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	281
	Aggregate Gross Amount	\$3,314,000.00
	(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	198
	Aggregate Gross Amount	\$2,328,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	7.54%
	(b) Average Delinquency Ratio	6.88%
	(c) Cumulative Default Ratio	13.19%
	(d) Cumulative Net Loss Ratio	9.96%
	(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: 3,329,124.35
LOCK BOX NSF ITEMS: (46,572.34)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: (3,684.35)
COLLECTION ACCOUNT INTEREST 11,118.94
PAYAHEAD ACCOUNT INTEREST 97.76
TOTAL COLLECTION PROCEEDS: 3,290,084.36
FOR DISTRIBUTION DATE: 1/15/99
FOR DETERMINATION DATE: 1/8/99
FOR COLLECTION PERIOD: 12/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 69,257,768.26
Principal portion of payments collected (non-prepayments) 1,150,122.89
Prepayments in full allocable to principal 544,370.00
Collections allocable to principal 1,694,492.89
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 284,458.09
Purchase Amounts allocable to principal 22,238.66

Total Principal 2,001,189.64
Realized Losses 685,760.41
Cram Down Losses 0.00
Ending Principal Balance 66,570,818.21

INTEREST

Collections allocable to interest 1,187,279.32
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 101,615.40

Total Interest 1,288,894.72

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 65,794,879.86
Beginning of Period Class B Principal Balance 4,186,236.75

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 9,103,390.57
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 20,674.40
Aggregate Payahead Balance 31,361.17
Aggregate Payahead Balance for preceding Distribution Date 27,676.82
Interest Earned on Payahead Balances 97.76
Scheduled Payments due in Collection Period 2,437,814.52
Scheduled Payments collected in Collection Period 2,337,402.21
Aggregate Amount of Realized Losses for preceding Distribution Date 685,760.41

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 544.58
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	281	3,314,000.00
60+ days delinquent	198	2,328,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
2	22,238.66

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. 5,642,000.00
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. 22,238.66
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 731,171.58
Delinquency Ratio for second preceding Determination Date 6.85%

Delinquency Ratio for third preceding Determination Date	6.26%
Cumulative Defaults for preceding Determination Date	15,014,508.17
Cumulative Net Losses for preceding Determination Date	11,301,594.58
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,881,772.21
Liquidation Proceeds	284,458.09
Recoveries	101,615.40
Purchase Amounts	22,238.66
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00
TOTAL DISTRIBUTION AMOUNT	3,290,084.36

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,150,122.89
Prepayments in full allocable to principal	544,370.00
Principal Balance of Liquidated Receivables	970,218.50
Purchase Amounts allocable to principal	22,238.66
Cram Down Losses	0.00
Principal Distributable Amount	2,686,950.05

Class A Principal Distributable Amount	
Principal Distributable Amount	2,686,950.05
Times Class A Percentage (95%)	95%
	2,552,602.55
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	2,552,602.55

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	65,794,879.86
Multiplied by Certificate Pass-Through Rate	6.65%
Multiplied by 30/360, or for the first Distribution Date, by 16/360	0.0833333
Class A Interest Distributable Amount	364,613.29

Class B Principal Distributable Amount	
Principal Distributable Amount	2,686,950.05
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	134,347.50

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	4,186,236.75
Multiplied by Certificate Pass-Through Rate	11.44%
Multiplied by 30/360, or for the first Distribution Date, by 16/360	0.0833333
Class B Coupon Interest Amount	39,908.79

Class B Excess Interest Amount	
Total Distribution Amount	3,290,084.36
minus	
Class A Principal and Interest Distributable Amount	2,917,215.84
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	39,908.79
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	134,347.50
Class B Principal Carryover Shortfall	723,348.35
Trustee distributions	1,410.30
Standby Servicer distributions	4,617.18
Servicer distributions	136,104.01
Collateral Agent distributions	874.76
Reimbursement Obligations	18,445.66
Class B Excess Interest Amount	0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	723,348.35
Class B Principal Carryover Shortfall from previous period	723,348.35

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

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

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

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

0.00
0.00

0.00

Interest Carryover on Class A Interest Shortfall
Interest Earned

0.00
0.00

0.00

CALCULATIONS

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

	Use

(i) Standby Fee	4,617.18
Servicing Fee (2.0%)	115,429.61
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	20,674.40
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	865.72
Trustee's out-of-pocket expenses	544.58
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	874.76
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	364,613.29
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	364,613.29
(viii) (A) Class B Coupon Interest - Unadjusted	39,908.79
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	39,908.79
(v) (B) Class A Principal Distributable Amount - Current Month	2,552,602.55
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	2,552,602.55
(vi) Certificate Insurer Premium	18,445.66
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	134,347.50
Class B Principal Carryover Shortfall - Previous Month(s)	723,348.35
Current Month Class B Principal Shortfall	(686,188.03)
Adjusted Class B Principal Distributable Amount	171,507.82
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	0.00

CERTIFICATE BALANCE		
Class A Beginning of Period Principal Balance		65,794,879.86
Class A Principal Distributions		2,552,602.55
Class A End of Period Principal Balance		63,242,277.31
Class B Beginning of Period Principal Balance		4,186,236.75
Class B Principal Distributable Amount		171,507.82
Class B End of Period Principal Balance BEFORE Spread Account Distributions		4,014,728.93
Withdrawal from Spread Account to Cover B Shortfalls		0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions		4,014,728.93
CLASS A DEFICIENCY - INTEREST		
(i) Total Distribution Amount Available		3,290,084.36
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A		507,619.54
(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)		2,782,464.82
CLASS B DEFICIENCY - INTEREST		
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)		2,782,464.82
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)		39,908.79
(iii) Prior month(s) carryover shortfalls		0.00
(iv) Interest on Prior month(s) carryover shortfalls		0.00
(v) Interest on Interest of prior month(s) carryover shortfalls		0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency		NO
Amount Remaining for Further Distribution/(Deficiency)		2,742,556.03
CLASS A DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A		2,742,556.03
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B		2,552,602.55
(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)		189,953.48
OTHER DISTRIBUTIONS		
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A		189,953.48
(vi) Certificate Insurer Premium		18,445.66
(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)		171,507.82
CLASS B DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)		171,507.82
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)		134,347.50
(iii) Prior month(s) carryover shortfalls		723,348.35
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount		YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)		(686,188.03)
Withdrawal from Spread Account to B PieceCover Shortfalls		0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)		(686,188.03)
CALCULATIONS		
PERFORMANCE MEASURES		
Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
Receivables more than 30 days delinquent		5,642,000.00
Purchased receivables more than 30 days delinquent		22,238.66
Total		5,664,238.66
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.		75,151,933.14
DELINQUENCY RATIO		7.54%
Calculation of Average Delinquency Ratio		
Delinquency Ratio for most recent Determination Date		7.54%
Delinquency Ratio for second preceding Determination Date		6.85%
Delinquency Ratio for third preceding Determination Date		6.26%
Average Delinquency Ratio		6.88%
CALCULATION OF CUMULATIVE DEFAULT RATIO		
Default Amount		
Principal Balance of Previously Defaulted Receivables		15,014,508.17
Current Period Defaulted Receivables		731,171.58
Total		15,745,679.75
Cumulative Defaulted Receivables		15,745,679.75
Original Pool Balance		119,362,032.46
Cumulative Default Ratio		13.19%
CALCULATION OF CUMULATIVE NET LOSS RATIO		
Calculation of Net Liquidation Losses		
Principal Balance plus accrued and unpaid interest of Liquidated Receivables		970,218.50
Cram Down Losses		0.00

Net Liquidation Proceeds	(386,073.49)	
Net Liquidation Losses	584,145.01	
Cumulative Previous Net Losses	11,301,594.58	
Cumulative Net Losses	11,885,739.59	
Original Pool Balance	119,362,032.46	
Cumulative Net Loss Ratio	9.96%	
ADDITIONAL POOL INFORMATION:		
Weighted Average Original Term	56.35	
Weighted Average Remaining Term	38.20	
Weighted Average Annual Percentage Rate	20.44%	
SPREAD ACCOUNT		
Spread Account Cap		
9% of Outstanding Certificate Balance		6,053,130.56
15% of Outstanding Certificate Balance		10,088,550.94
Is a Portfolio Performance Test violation continuing? (Y/N)		Y
Has an Insurance Agreement Event of Default occurred? (Y/N)		N(a)
Cap Amount	10,088,550.94	
Spread Account Floor		
3% of the Initial Certificate Balance		3,580,860.93
Outstanding Certificate Balance		67,257,006.24
Minimum Floor		100,000.00
Floor Amount	3,580,860.93	
Required Spread Account Amount	10,088,550.94	
Beginning of Period Spread Account Balance	9,103,390.57	
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	985,160.37	
Earnings on Spread Account Balance	38,639.45	
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	9,142,030.02	

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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

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

Distribution Date
 Collection Period

1/15/99
 12/98

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

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$3,574,862.23
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$117,224.82
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$3,457,637.41
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$44.23
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.45
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$42.78
(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	\$153,909.65
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$21,754.61
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$132,155.04
(p)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$153,909.65
(q)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of interest	\$21,754.61
(r)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of principal	\$132,155.04
(s)	Scheduled Payments due in such Collection Period	\$3,227,638.85
(t)	Scheduled Payments collected in such Collection Period	\$3,027,951.50

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	\$96,562,358.98
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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	\$85,909,120.65
(c)	Aggregate principal amount of Notes as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c),(i),(o) above	\$83,590,051.71
(d)	The Note Pool Factor as of the close of business on the last day set forth above	0.8656588
(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	\$2,319,068.94
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0240163
2	Servicing Fee and Purchased Receivables.	
(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$183,863.03
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,828.12
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.27
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.06
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	2
	Aggregate Purchase Amount	\$15,928.60
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	\$27,828,827.23
	Spread Account Balance	\$3,115,945.50
(b)	The change in the spread account on the Distribution Date set forth above	\$57,373.64
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	\$23,704.04
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,089,890.42
(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	307
Aggregate Gross Amount	\$3,708,000.00

(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	326
Aggregate Gross Amount	\$4,062,000.00

7 Performance Triggers

(a) Delinquency Ratio	7.46%
(b) Average Delinquency Ratio	7.15%
(c) Cumulative Default Ratio	11.61%
(d) Cumulative Net Loss Ratio	8.56%
(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: 4,537,667.56
LOCK BOX NSF ITEMS: (84,525.78)
TOTAL COLLECTION PROCEEDS: 4,453,141.78
FOR DISTRIBUTION DATE: 1/15/99
FOR DETERMINATION DATE: 1/8/99
FOR COLLECTION PERIOD: 12/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 96,562,358.98
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 96,562,358.98
Principal portion of payments collected (non-prepayments) 1,402,451.09
Prepayments in full allocable to principal 729,261.00
Collections allocable to principal 2,131,712.09
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 562,070.44
Purchase Amounts allocable to principal 15,928.60

Total Principal 2,709,711.13
Realized Losses 1,089,890.42
Cram Down Losses 0.00
Ending Principal Balance 92,762,757.43

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 1,625,500.41
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 117,930.24

Total Interest 1,743,430.65

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 23,060,620.19
Beginning of Period Class A-2 Principal Balance 61,668,000.00
Beginning of Period Class B Principal Balance 2,451,223.97
Beginning of Period Certificate Balance 2,451,223.97

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,058,571.86
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 22,925.77
Scheduled Payments due in Collection Period 3,227,638.85
Scheduled Payments collected in Collection Period 3,027,951.50
Aggregate Amount of Realized Losses for preceding Distribution Date 1,089,890.42

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 182.87
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to 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	307	3,708,000.00
60+ days delinquent	326	4,062,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
2	15,928.60

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. 7,770,000.00
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. 15,928.60

Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	1,038,934.97
Delinquency Ratio for second preceding Determination Date	7.51%
Delinquency Ratio for third preceding Determination Date	6.49%
Cumulative Defaults for preceding Determination Date	16,383,260.61
Cumulative Net Losses for preceding Determination Date	11,867,713.59
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

REQUISITE RESERVE AMOUNT

Weighted Average of the Interest Rates and Pass-Through Rates	6.5415%
minus 2.5%	2.50%

	4.0415%
divided by 360	0.0112%
times the prefunded amount	0.00
times the number of days outstanding in prefunding period (8/19 - 9/11)	23.00

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

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	3,757,212.50
Liquidation Proceeds	562,070.44
Recoveries	117,930.24
Purchase Amounts	15,928.60
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	599.19
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	281.60
Investment earnings from Collection Account	15,048.52

TOTAL DISTRIBUTION AMOUNT 4,469,071.09

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,402,451.09
Prepayments in full allocable to principal	729,261.00
Principal Balance of Liquidated Receivables	1,651,960.86
Purchase Amounts allocable to principal	15,928.60
Cram Down Losses	0.00

Principal Distributable Amount 3,799,601.55

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	92,762,757.43

	83,486,481.69

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	68.8%

	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	3,799,601.55
Times Class A Noteholders' Percentage	91%

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

Class A Principal Distributable Amount 3,457,637.41

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	23,060,620.19
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 117,224.82

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	3,799,601.55
Times Class B Percentage	2.5%

Class B Principal Distributable Amount 94,990.04

Certificate Principal Distributable Amount	
Principal Distributable Amount	3,799,601.55
Times Certificate Percentage	2.5%

Certificate Principal Distributable Amount	94,990.04
Class B Noteholders' Interest Amount	
Beginning of Period Principal Balance of the Notes	2,451,223.97
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	21,754.61
Certificateholders' Interest Amount	
Beginning of Period Principal Balance of the Certificates	2,451,223.97
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	21,754.61
Class B Excess Interest Amount	
Total Distribution Amount	4,469,071.09
minus	
Class A Principal and Interest Distributable Amount	3,574,862.23
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	21,754.61
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	94,990.04
Class B Principal Carryover Shortfall	74,329.99
Trustee distributions	987.56
Standby Servicer distributions	4,828.12
Servicer distributions	183,863.03
Collateral Agent distributions	746.93
Reimbursement Obligations	23,704.04

	489,004.54
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Class B and Certificates Principal Carryover Shortfall from previous period	74,329.99

	74,329.99
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	4,828.12
Servicing Fee (2.0%)	160,937.26
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	22,925.77
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Indenture Trustee Fee	804.69
Indenture Trustee's out-of-pocket expenses	182.87
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	746.93
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	117,224.82
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	117,224.82
(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	21,754.61
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	21,754.61
(B) Certificate Interest - Unadjusted	21,754.61
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	21,754.61
(vii) Class A Principal Distributable Amount - Current Month	3,457,637.41
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount to Class A-1	3,457,637.41
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	23,704.04
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	94,990.04
Class B Principal Carryover Shortfall - Previous Month(s)	37,165.00
Current Month Class B Principal Shortfall	0.00
Adjusted Class B Principal Distributable Amount	132,155.04
Certificate Principal Distributable Amount - Current Month	
Unadjusted	94,990.04
Certificate Principal Carryover Shortfall - Previous Month(s)	37,165.00
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	132,155.04
(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.	44,391.69
Spread Account withdrawal for deficiencies	0.00

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	23,060,620.19
Class A-1 Principal Distributions	3,457,637.41
Class A-1 End of Period Principal Amount (prior to turbo)	19,602,982.78
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	19,602,982.78
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	2,451,223.97
Class B Principal Distributable Amount	132,155.04
Class B End of Period Principal Amount BEFORE Spread Account Distributions	2,319,068.94
Allocations of Cash Releases to Cover B Shortfalls	0.00
Class B End of Period Principal Amount AFTER Spread Account Distributions	2,319,068.94
Certificate Beginning of Period Principal Amount	2,451,223.97
Certificate Principal Distributable Amount	132,155.04
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	2,319,068.94
Allocation of Cash Releases to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	2,319,068.94

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	4,469,071.09
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (i) and (v)A	307,650.46
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	4,161,420.63

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (v) B	4,161,420.63
(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)	3,833,552.43

CLASS B NOTE DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) A	3,833,552.43
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) A	21,754.61
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	3,811,797.82

CLASS B CERTIFICATE DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	3,811,797.82
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vi) and (x)	21,754.61
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	3,790,043.21

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	3,790,043.21
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	3,457,637.41
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	332,405.80

OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 5.8(a) (viii)	332,405.80
(vi) Note Insurer Premium	23,704.04
(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)	308,701.76

CLASS B NOTES & CERTIFICATES DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	308,701.76
(ii) Amounts payable pursuant to Section 5.8(a) (vi) and (x)	189,980.08
(iii) Prior month(s) carryover shortfalls	74,329.99
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/ B Notes (Deficiency)	22,195.85
Amount Remaining for Further Distribution/ B Certificates (Deficiency)	22,195.85
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	44,391.69

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	7,770,000.00
Purchased receivables more than 30 days delinquent	15,928.60

Total	7,785,928.60
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	104,329,274.88

DELINQUENCY RATIO 7.46%

Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	7.46%
Delinquency Ratio for second preceding Determination Date	7.51%
Delinquency Ratio for third preceding Determination Date	6.49%

Average Delinquency Ratio 7.15%

CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	16,383,260.61
Current Period Defaulted Receivables	1,038,934.97

Total	17,422,195.58
Cumulative Defaulted Receivables	17,422,195.58
Original Pool Balance	150,000,000.00

Cumulative Default Ratio 11.61%

CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,651,960.86
Cram Down Losses	0.00
Net Liquidation Proceeds	(680,000.68)

Net Liquidation Losses	971,960.18
Cumulative Previous Net Losses	11,867,713.59

Cumulative Net Losses	12,839,673.77
Original Pool Balance	150,000,000.00

Cumulative Net Loss Ratio 8.56%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.00
Weighted Average Remaining Term	40.86
Weighted Average Annual Percentage Rate	20.38%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	92,762,757.43
minus the Securities Balance	85,909,120.65

divided by the Aggregate Principal Balance	7.39%

Floor OC Percent

Aggregate Principal Balance	92,762,757.43
minus the Securities Balance	85,909,120.65

divided by the initial Aggregate Principal Balance	150,000,000.00

	4.57%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	85,909,120.65
(ii) the sum of	
(A) 2% of the sum of	
(I) initial Aggregate Principal Balance	122,915,183.00
(II) balance of all Subsequent Receivables	27,084,817.00

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

	0.00

Floor Amount 3,000,000.00

Requisite Amount

the greater of	
(1) the Floor Amount	3,000,000.00
(2) the product of:	
if no Trigger Event, 9% minus the OC Percent	1.61%
if a Trigger Event, 15% minus the OC Percent	7.61%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	22.61%
if an Insurance Agreement Event of Default, 30%	30.00%

times the Aggregate Principal Balance	92,762,757.43

Requisite Amount

27,828,827.23
27,828,827.23

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	27,828,827.23
Beginning of Period Spread Account Balance	3,058,571.86
Additional Deposit for Subsequent Receivables Transfer	0.00
Spread Account Deposit (Withdrawal) from Current Distributions	44,391.69
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	24,725,863.68
Earnings on Spread Account Balance	12,981.95
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	3,115,945.50

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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

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

Distribution Date
 Collection Period

1/15/99
 12/98

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

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$2,569,075.69
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$97,159.43
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,471,916.26
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$47.35
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.79
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$45.56
(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	\$168,678.56
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$32,858.99
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$135,819.57
(p)	Scheduled Payments due in such Collection Period	\$2,413,362.14
(q)	Scheduled Payments collected in such Collection Period	\$2,403,320.88

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	\$74,467,967.53
(b)	The aggregate principal amount of the Securities as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1. (c), (i), (o) above	\$66,631,056.02
(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	\$63,043,477.21
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8465852
(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	\$3,587,578.81
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0481761
2	Servicing Fee and Purchased Receivables.	
(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$141,383.92
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,723.40
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.61
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.07
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	1
	Aggregate Purchase Amount	\$8,665.39
3	Payment Shortfalls.	
(a)	The amount of the Class A-1 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Class A-2 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
(c)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i) above	\$0.00
(d)	The amount of the Class B Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
(e)	The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (o) above	\$0.00
4	Spread Account.	
(a)	The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$21,525,472.81
	Spread Account Balance	\$2,789,419.62
(b)	The change in the spread account on the Distribution Date set forth above	\$249,771.53
5	Policy.	
(a)	The amount paid to the Noteholders under the Policy for such Distribution Date	\$0.00
(b)	The amount distributable to the Note Insurer on such Distribution Date	\$18,387.68
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$752,291.13
(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	237
	Aggregate Gross Amount	\$2,847,000.00
(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	217
	Aggregate Gross Amount	\$2,627,000.00
7	Performance Triggers.	

(a)	Delinquency Ratio	6.81%
(b)	Average Delinquency Ratio	6.29%
(c)	Cumulative Default Ratio	8.93%
(d)	Cumulative Net Loss Ratio	6.28%
(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: 3,433,442.03
LOCK BOX NSF ITEMS: (57,342.16)
TOTAL COLLECTION PROCEEDS: 3,376,099.87
FOR DISTRIBUTION DATE: 1/15/99
FOR DETERMINATION DATE: 1/8/99
FOR COLLECTION PERIOD: 12/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 74,467,967.53
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 74,467,967.53
Principal portion of payments collected (non-prepayments) 1,065,236.82
Prepayments in full allocable to principal 485,636.00
Collections allocable to principal 1,550,872.82
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 404,562.15
Purchase Amounts allocable to principal 8,665.39

Total Principal 1,964,100.36
Realized Losses 752,291.13
Cram Down Losses 0.00
Ending Principal Balance 71,751,576.04

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 \$1,338,084.06
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 73,915.45

Total Interest \$1,411,999.51

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 19,207,794.87
Beginning of Period Class A-2 Principal Balance 46,307,598.60
Beginning of Period Certificate Principal Balance 3,723,398.38

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 2,539,648.09
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 17,270.64
Scheduled Payments due in Collection Period 2,413,362.14
Scheduled Payments collected in Collection Period 2,403,320.88
Aggregate Amount of Realized Losses for preceding Distribution Date 752,291.13

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 151.85
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	237	2,847,000.00
60+ days delinquent	217	2,627,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
1	8,665.39

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. 5,474,000.00
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. 8,665.39

Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	543,403.36
Delinquency Ratio for second preceding Determination Date	6.62%
Delinquency Ratio for third preceding Determination Date	5.44%
Cumulative Defaults for preceding Determination Date	8,906,158.96
Cumulative Net Losses for preceding Determination Date	5,973,806.45
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)	2,888,956.88
Liquidation Proceeds	404,562.15
Recoveries	73,915.45
Purchase Amounts	8,665.39
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	11,926.33

TOTAL DISTRIBUTION AMOUNT 3,388,026.20

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,065,236.82
Prepayments in full allocable to principal	485,636.00
Principal Balance of Liquidated Receivables	1,156,853.28
Purchase Amounts allocable to principal	8,665.39
Cram Down Losses	0.00

Principal Distributable Amount 2,716,391.49

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	71,751,576.04

	64,576,418.44

Class A Noteholders' Percentage

After the Target Payment Date?	Yes
Will the Class A-2 Notes be reduced to 0?	No
On or Prior to Target Payment Date	95.0%
After Target Payment Date, before Payment Date when A-2 reduced to 0	91.0%
On Payment Date when Class A-2 Notes will be reduced to 0	66.9%

	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	2,716,391.49
Times Class A Noteholders' Percentage	91%

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

Class A Principal Distributable Amount 2,471,916.26

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	19,207,794.87
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	97,159.43

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	2,716,391.49
Times Certificate Percentage	5.0%

Class B Principal Distributable Amount 135,819.57

Certificateholders' Interest Amount

Total Distribution Amount	3,388,026.20
minus	
Class A Principal and Interest Distributable Amount	2,812,190.58
Beginning of Period Principal Balance of the Certificates	3,723,398.38
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 32,858.99

Class A Interest Carryover Shortfall 0.00

Class A Principal Carryover Shortfall 0.00

Class B Coupon Interest 32,858.99

Class B Interest Carryover Shortfall 0.00

Class B Principal Distributable Amount 135,819.57

Class B Principal Carryover Shortfall 0.00

Trustee distributions 3,272.42

Standby Servicer distributions 3,723.40

Servicer distributions
Collateral Agent distributions
Reimbursement Obligations

141,383.92
576.99
18,387.68

239,812.65

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

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	3,723.40
	Servicing Fee (2.0%)	124,113.28
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	17,270.64
	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	620.57
	Indenture Trustee's out-of-pocket expenses	151.85
	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	2,500.00
	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	576.99
	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	97,159.43
	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	97,159.43
(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	32,858.99
	Certificate Note Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on B Interest Shortfall - Previous Month(s)	0.00
	Interest on B Interest Carryover from Prior Months	0.00
	Current Month Certificate Interest Shortfall	0.00
	Adjusted Certificate Note Interest Distributable Amount	32,858.99
(vii)	Class A Principal Distributable Amount - Current Month	2,471,916.26
	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	2,471,916.26
	Class A Principal Distribution Amount to Class A-2	0.00
(viii)	Note Insurer Premium	18,387.68
	Note Insurer Premium Supplement	0.00
	Other Reimbursement Obligations to Note Insurer	0.00
(ix)	Transition Expenses to successor Servicer	0.00
(x)	Certificate Principal Distributable Amount - Current Month Unadjusted	135,819.57
	Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Certificate Principal Shortfall	0.00
	Adjusted Certificate Principal Distributable Amount	135,819.57
(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.	239,812.65
	Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	19,207,794.87
Class A-1 Principal Distributions	2,471,916.26
Class A-1 End of Period Principal Amount (prior to turbo)	16,735,878.61
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	16,735,878.61
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	3,723,398.38
Certificate Principal Distributable Amount	135,819.57
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	3,587,578.81
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,587,578.81

CLASS A DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	3,388,026.20
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	489,231.05
(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)	2,898,795.15

CLASS B DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	2,898,795.15
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	32,858.99
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	2,865,936.16

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	2,865,936.16
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	2,471,916.26
(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)	394,019.90

OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	344,019.90
(vi) Note Insurer Premium	18,387.68
(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)	375,632.22

CLASS B DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	375,632.22
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	135,819.57
(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)	239,812.65
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	239,812.65

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	5,474,000.00
Purchased receivables more than 30 days delinquent	8,665.39
Total	5,482,665.39
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	80,483,116.50
DELINQUENCY RATIO	6.81%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.81%
Delinquency Ratio for second preceding Determination Date	6.62%
Delinquency Ratio for third preceding Determination Date	5.44%
Average Delinquency Ratio	6.29%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount	
Principal Balance of Previously Defaulted Receivables	8,906,158.96
Current Period Defaulted Receivables	543,403.36
Total	9,449,562.32
Cumulative Defaulted Receivables	9,449,562.32
Original Pool Balance	105,860,630.11

Cumulative Default Ratio 8.93%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,156,853.28
Cram Down Losses	0.00
Net Liquidation Proceeds	(478,477.60)
Net Liquidation Losses	678,375.68
Cumulative Previous Net Losses	5,973,806.45
Cumulative Net Losses	6,652,182.13
Original Pool Balance	105,860,630.11
Cumulative Net Loss Ratio	6.28%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.79
Weighted Average Remaining Term	42.90
Weighted Average Annual Percentage Rate	20.30%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	71,751,576.04
minus the Securities Balance	66,631,056.02
	5,120,520.02
divided by the Aggregate Principal Balance	7.14%
Floor OC Percent	
Aggregate Principal Balance	71,751,576.04
minus the Securities Balance	66,631,056.02
	5,120,520.02
divided by the initial Aggregate Principal Balance	105,860,630.11
	4.84%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	66,631,056.02
(ii) the sum of	
(A) 2% of the sum of	2.00%
(I) initial Aggregate Principal Balance	105,860,630.11
(II) balance of all Subsequent Receivables	0.00
	2,117,212.60
(B) the product of	
(I) excess of 1% over the Floor OC Percent	0.00%
(II) initial Aggregate Principal Balance	105,860,630.11
	0.00
Floor Amount	2,117,212.60

Requisite Amount

the greater of	
(1) the Floor Amount	2,117,212.60
(2) the product of:	
if no Trigger Event, 9% minus the OC Percent	1.86%
if a Trigger Event, 15% minus the OC Percent	7.86%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	22.86%
if an Insurance Agreement Event of Default, 30%	30.00%
	30.00%
times the Aggregate Principal Balance	71,751,576.04
	21,525,472.81
Requisite Amount	21,525,472.81

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

Required Spread Account Amount	21,525,472.81
Beginning of Period Spread Account Balance	2,539,648.09
Spread Account Deposit (Withdrawal) from Current Distributions	239,812.65
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	18,746,012.07
Earnings on Spread Account Balance	9,958.88
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	2,789,419.62

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

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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

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

Distribution Date 1/15/99
 Collection Period 12/98

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

A. Information Regarding the Current Monthly Distribution:

1	Notes.	
(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$2,516,895.19
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$143,886.17
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,373,009.02
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$45.15
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$2.58
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$42.57
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$187,600.00
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$187,600.00
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$3.04
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$0.00
(l)	The amount of the distribution set forth in paragraph A.1. (i) above, per \$1,000	\$0.00
(m)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$161,618.28
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$31,233.17
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$130,385.11
(p)	Scheduled Payments due in such Collection Period	\$2,253,247.02
(q)	Scheduled Payments collected in such Collection Period	\$2,203,191.30

B. Information Regarding the Performance of the Trust.

1	Pool, Note and Certificate Balances.	
(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$71,131,928.59
(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	\$63,806,207.52
(c)	Aggregate principal amount of Notes as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1. (c), (i) above	\$60,384,004.55
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8489016
(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	\$3,422,202.97
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0481106
2	Servicing Fee and Purchased Receivables.	
(a)	The aggregate amount of the Servicing Fee (exclusive of the Standby Fee paid to the Standby Servicer) paid to the Servicer with respect to the Collection Period set forth above	\$133,588.54
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,556.60
(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	1
	Aggregate Purchase Amount	\$13,288.88
3	Payment Shortfalls.	
(a)	The amount of the Class A-1 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Class A-2 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
(c)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i) above	\$0.00
(d)	The amount of the Class B Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
(e)	The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (o) above	\$0.00
4	Spread Account.	
(a)	The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$20,557,267.91
	Spread Account Balance	\$2,750,513.12
(b)	The change in the spread account on the Distribution Date set forth above	\$150,403.06
5	Policy.	
(a)	The amount paid to the Noteholders under the Policy for such Distribution Date	\$0.00
(b)	The amount distributable to the Note Insurer on such Distribution Date	\$19,624.80
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$684,447.96
(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	\$2,490,000.00
(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	\$2,755,000.00

7	Performance Triggers.	
(a)	Delinquency Ratio	6.92%
(b)	Average Delinquency Ratio	6.65%
(c)	Cumulative Default Ratio	7.20%
(d)	Cumulative Net Loss Ratio	5.15%
(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: 3,195,790.41
LOCK BOX NSF ITEMS: (43,078.14)
TOTAL COLLECTION PROCEEDS: 3,152,712.27
FOR DISTRIBUTION DATE: 1/15/99
FOR DETERMINATION DATE: 1/8/99
FOR COLLECTION PERIOD: 12/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 71,131,928.59
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 71,131,928.59
Principal portion of payments collected (non-prepayments) 1,032,290.41
Prepayments in full allocable to principal 559,044.00
Collections allocable to principal 1,591,334.41
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 318,630.97
Purchase Amounts allocable to principal 13,288.88

Total Principal 1,923,254.26
Realized Losses 684,447.96
Cram Down Losses 0.00
Ending Principal Balance 68,524,226.37

INTEREST

Collections allocable to interest \$1,170,900.89
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 58,557.12

Total Interest \$1,229,458.01

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 27,582,013.57
Beginning of Period Class A-2 Principal Balance 35,175,000.00
Beginning of Period Certificate Principal Balance 3,552,588.08

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 2,600,110.06
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 15,035.33
Scheduled Payments due in Collection Period 2,253,247.02
Scheduled Payments collected in Collection Period 2,203,191.30
Aggregate Amount of Realized Losses for preceding Distribution Date 684,447.96

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 155.47
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	2,490,000.00
60+ days delinquent	218	2,755,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
1	13,288.88

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. 5,245,000.00
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. 13,288.88
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 573,877.26

Delinquency Ratio for second preceding Determination Date 7.01%
Delinquency Ratio for third preceding Determination Date 6.03%

Cumulative Defaults for preceding Determination Date	6,313,113.33
Cumulative Net Losses for preceding Determination Date	4,303,250.84
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)	2,762,235.30
Liquidation Proceeds	318,630.97
Recoveries	58,557.12
Purchase Amounts	13,288.88
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	10,857.00

TOTAL DISTRIBUTION AMOUNT	3,163,569.27

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,032,290.41
Prepayments in full allocable to principal	559,044.00
Principal Balance of Liquidated Receivables	1,003,078.93
Purchase Amounts allocable to principal	13,288.88
Cram Down Losses	0.00

Principal Distributable Amount	2,607,702.22

Class A Target Amount		90%
90%		
times Aggregate Principal Balance of Receivables	68,524,226.37	

	61,671,803.73	

Class A Noteholders' Percentage	
After the Target Payment Date?	Yes
Will the Class A-2 Notes be reduced to 0?	No
On or Prior to Target Payment Date	95.0%
After Target Payment Date, before Payment Date when A-2 reduced to 0	91.0%
On Payment Date when Class A-2 Notes will be reduced to 0	53.0%

	91.0%

Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	2,607,702.22
Times Class A Noteholders' Percentage	91%

	2,373,009.02
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00

Class A Principal Distributable Amount	2,373,009.02

Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	27,582,013.57
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	143,886.17

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	2,607,702.22
Times Certificate Percentage	5.0%

Class B Principal Distributable Amount	130,385.11

Certificateholders' Interest Amount	
Total Distribution Amount	3,163,569.27
minus	
Class A Principal and Interest Distributable Amount	2,704,495.19
Beginning of Period Principal Balance of the Certificates	3,552,588.08
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	31,233.17
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	31,233.17
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	130,385.11
Class B Principal Carryover Shortfall	0.00
Trustee distributions	748.24
Standby Servicer distributions	3,556.60
Servicer distributions	133,588.54
Collateral Agent distributions	552.58
Reimbursement Obligations	19,624.80

	139,385.04

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	0.00

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

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

	0.00
Class A Principal Carryover Shortfall from previous period	0.00

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

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

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

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

	0.00

CALCULATIONS

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

	Use

(i) Standby Fee	3,556.60
Servicing Fee (2.0%)	118,553.21
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	15,035.33
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	592.77
Indenture Trustee's out-of-pocket expenses	155.47
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	552.58
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	143,886.17
Prior Month(s) Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Distributable Amount	143,886.17
(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	31,233.17
Certificate Note Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on B Interest Carryover from Prior Months	0.00
Current Month Certificate Interest Shortfall	0.00
Adjusted Certificate Note Interest Distributable Amount	31,233.17
(vii) Class A Principal Distributable Amount - Current Month	2,373,009.02
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	2,373,009.02
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	19,624.80
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	130,385.11
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	130,385.11
(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.	139,385.04
Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	27,582,013.57
Class A-1 Principal Distributions	2,373,009.02
Class A-1 End of Period Principal Amount (prior to turbo)	25,209,004.55
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	25,209,004.55
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	3,552,588.08
Certificate Principal Distributable Amount	130,385.11
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	3,422,202.97
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	3,422,202.97

CLASS A DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	3,163,569.27
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	469,932.13
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,693,637.14

CLASS B DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	2,693,637.14
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	31,233.17
(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)	2,662,403.97

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	2,662,403.97
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	2,373,009.02
(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)	289,394.95

OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	289,394.95
(vi) Note Insurer Premium	19,624.80
(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)	269,770.15

CLASS B DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	269,770.15
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	130,385.11
(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)	139,385.04
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	5,245,000.00
Purchased receivables more than 30 days delinquent	13,288.88
Total	5,258,288.88

Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	75,944,569.37
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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	7.01%
Delinquency Ratio for third preceding Determination Date	6.03%

Average Delinquency Ratio 6.65%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount	
Principal Balance of Previously Defaulted Receivables	6,313,113.33
Current Period Defaulted Receivables	573,877.26
Total	6,886,990.59
Cumulative Defaulted Receivables	6,313,113.33
Original Pool Balance	95,706,307.00

Cumulative Default Ratio 7.20%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of
Liquidated Receivables

1,003,078.93

Cram Down Losses

0.00

Net Liquidation Proceeds

(377,188.09)

Net Liquidation Losses

625,890.84

Cumulative Previous Net Losses

4,303,250.84

Cumulative Net Losses

4,929,141.68

Original Pool Balance

95,706,307.00

Cumulative Net Loss Ratio

5.15%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term

57.00

Weighted Average Remaining Term

44.21

Weighted Average Annual Percentage Rate

20.22%

SPREAD ACCOUNT

OC Percent

Aggregate Principal Balance
minus the Securities Balance

68,524,226.37

63,806,207.52

4,718,018.85

6.89%

divided by the Aggregate Principal Balance

Floor OC Percent

Aggregate Principal Balance
minus the Securities Balance

78,524,226.37

63,806,207.52

4,718,018.85

95,706,307.00

4.93%

divided by the initial Aggregate Principal Balance

Floor Amount

greater of

(a) \$100,000

100,000.00

(b) the lesser of

(i) Securities Balance

63,806,207.52

(ii) the sum of

(A) 2% of the sum of

2.00%

(I) initial Aggregate Principal Balance

95,706,307.00

(II) balance of all Subsequent Receivables

0.00

1,914,126.14

(B) the product of

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

0.00%

(II) initial Aggregate Principal Balance

95,706,307.00

0.00

Floor Amount

1,914,126.14

Requisite Amount

the greater of

(1) the Floor Amount

1,914,126.14

(2) the product of:

if no Trigger Event, 9% minus the OC Percent

2.1%

if a Trigger Event, 15% minus the OC Percent

8.1%

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

23.1%

if an Insurance Agreement Event of Default, 30%

30%

30%

times the Aggregate Principal Balance

68,524,226.37

20,557,267.91

Requisite Amount

20,557,267.91

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

20,557,267.91

Beginning of Period Spread Account Balance

2,600,110.06

Spread Account Deposit (Withdrawal) from Current Distributions

139,385.04

Transfer (to) from Cross-Collateralized Spread Accounts

0.00

Required addition to/(eligible withdrawal from) Spread Account

17,817,772.81

Earnings on Spread Account Balance

11,018.02

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

2,750,513.12

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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

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

Distribution Date 1/15/99
 Collection Period 12/98

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

A. Information Regarding the Current Monthly Distribution:

1	Certificates.	
(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$5,458,529.04
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$735,621.35
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$4,722,907.69
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$30.73
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$4.14
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$26.59
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$405,174.39
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$66,907.52
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$338,266.87
(j)	Scheduled Payments due in such Collection Period	\$4,734,480.21
(k)	Scheduled Payments collected in such Collection Period	\$4,775,749.17

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	\$154,867,653.07
(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	\$149,896,171.29
(c)	The Pool factor as of the close of business on the last day set forth above	0.9678985
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	\$290,761.90
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,226.41
(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		2
	Number		
	Aggregate Purchase Amount		\$14,974.65
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		\$35,906.53
	(b) Distributions (to) from Collection Account for Payaheads		\$7,281.11
	(c) Interest earned on Payahead Balances		\$357.67
	(d) Ending Payahead Account Balance		\$43,545.31
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		\$44,968,851.39
	Specified Spread Account Balance		\$21,712,056.18
	Spread Account Balance		
	(b) The change in the spread account on the Distribution Date set forth above		\$314,247.93
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		\$48,653.80
7	Losses and Delinquencies.		
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above		\$1,435,929.02
	(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		437
	Aggregate Gross Amount		\$5,617,000.00
	(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		421
	Aggregate Gross Amount		\$5,512,000.00
8	Performance Triggers.		
	(a) Delinquency Ratio		6.70%
	(b) Average Delinquency Ratio		6.22%
	(c) Cumulative Default Ratio		4.62%
	(d) Cumulative Net Loss Ratio		3.03%
	(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:	6,522,091.64
LOCK BOX NSF ITEMS:	(99,122.48)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT:	(7,281.11)
COLLECTION ACCOUNT INTEREST	21,701.10
PAYAHEAD ACCOUNT INTEREST	357.67
TOTAL COLLECTION PROCEEDS:	6,437,746.82
FOR DISTRIBUTION DATE:	1/15/99
FOR DETERMINATION DATE:	1/8/99
FOR COLLECTION PERIOD:	12/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL	
Beginning Principal Balance	154,867,653.07
Principal portion of payments collected (non-prepayments)	1,993,015.90
Prepayments in full allocable to principal	815,088.00
Collections allocable to principal	2,808,103.90
Partial prepayments relating to various contracts or policies	0.00
Liquidation Proceeds allocable to principal	712,474.21
Purchase Amounts allocable to principal	14,974.65

Total Principal 3,535,552.76

Realized Losses 1,435,929.02
Cram Down Losses 0.00

Ending Principal Balance 149,896,171.29

INTEREST

Collections allocable to interest	2,782,733.27
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	119,460.79

Total Interest 2,902,194.06

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	147,124,270.74
Beginning of Period Class B Principal Balance	7,833,075.11

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	21,397,808.25
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	32,649.14
Aggregate Payahead Balance	43,187.64
Aggregate Payahead Balance for preceding Distribution Date	35,906.53
Interest Earned on Payahead Balances	357.67
Scheduled Payments due in Collection Period	4,734,480.21
Scheduled Payments collected in Collection Period	4,775,749.17
Aggregate Amount of Realized Losses for preceding Distribution Date	1,435,929.02

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	5,404.12
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

		Aggregate Gross
	# of Receivables	Amount
31 - 59 days delinquent	437	5,617,000.00
60+ days delinquent	421	5,512,000.00

PURCHASED RECEIVABLES

	Aggregate
	Purchase Amt
# of Receivables	of Receivables
2	14,974.65

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.	11,129,000.00
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.	14,974.65
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	1,188,879.44

Delinquency Ratio for second preceding Determination Date 6.49%

Delinquency Ratio for third preceding Determination Date	5.48%
Cumulative Defaults for preceding Determination Date	7,450,589.47
Cumulative Net Losses for preceding Determination Date	4,340,097.42
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)	5,590,837.17
Liquidation Proceeds	712,474.21
Recoveries	119,460.79
Purchase Amounts	14,974.65
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 6,437,746.82

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,993,015.90
Prepayments in full allocable to principal	815,088.00
Principal Balance of Liquidated Receivables	2,148,403.23
Purchase Amounts allocable to principal	14,974.65
Cram Down Losses	0.00

Principal Distributable Amount 4,971,481.78

Class A Principal Distributable Amount	
Principal Distributable Amount	4,971,481.78
Times Class A Percentage (95%)	95%

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

Class A Principal Distributable Amount 4,722,907.69

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	147,124,270.74
Multiplied by Certificate Pass-Through Rate	6.00%
Multiplied by 30/360, or for the first Distribution Date, by 30/360	0.0833333

Class A Interest Distributable Amount 735,621.35

Class B Principal Distributable Amount	
Principal Distributable Amount	4,971,481.78
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 248,574.09

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	7,833,075.11
Multiplied by Certificate Pass-Through Rate	10.25%
Multiplied by 30/360, or for the first Distribution Date, by 30/360	0.0833333

Class B Coupon Interest Amount 66,907.52

Class B Excess Interest Amount	
Total Distribution Amount	6,437,746.82
minus	
Class A Principal and Interest Distributable Amount	5,458,529.04
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	66,907.52
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	248,574.09
Class B Principal Carryover Shortfall	89,692.78
Trustee distributions	6,694.68
Standby Servicer distributions	3,226.41
Servicer distributions	290,761.90
Collateral Agent distributions	1,291.31
Reimbursement Obligations	48,653.80

223,415.29

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	89,692.78
	89,692.78

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

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	3,226.41
Servicing Fee (2.0%)	258,112.76
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	32,649.14
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	1,290.56
Trustee's out-of-pocket expenses	5,404.12
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	1,291.31
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	735,621.35
Prior Month(s) Class A Carryover Shortfall	0.00
Class A Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A Interest Carryover Shortfall	0.00
Class A Interest Distributable Amount	735,621.35
(viii) (A) Class B Coupon Interest - Unadjusted	66,907.52
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	66,907.52
(v) (B) Class A Principal Distributable Amount - Current Month	4,722,907.69
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount	4,722,907.69
(vi) Certificate Insurer Premium	48,653.80
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	248,574.09
Class B Principal Carryover Shortfall - Previous Month(s)	89,692.78
Current Month Class B Principal Shortfall	0.00
Adjusted Class B Principal Distributable Amount	338,266.87
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	223,415.29

CERTIFICATE BALANCE

Class A Beginning of Period Principal Balance	147,124,270.74
Class A Principal Distributions	4,722,907.69
Class A End of Period Principal Balance	142,401,363.05
Class B Beginning of Period Principal Balance	7,833,075.11
Class B Principal Distributable Amount	338,266.87
Class B End of Period Principal Balance BEFORE Spread Account Distributions	7,494,808.24
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	7,494,808.24

CLASS A DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	6,437,746.82
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	1,037,595.65
(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)	5,400,151.17

CLASS B DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	5,400,151.17
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	66,907.52
(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)	5,333,243.65

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	5,333,243.65
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	4,722,907.69
(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)	610,335.96

OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	610,335.96
(vi) Certificate Insurer Premium	48,653.80
(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)	561,682.16

CLASS B DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	561,682.16
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	248,574.09
(iii) Prior month(s) carryover shortfalls	89,692.78
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	223,415.29
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	223,415.29

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	11,129,000.00
Purchased receivables more than 30 days delinquent	14,974.65
Total	11,143,974.65
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	166,440,332.96
DELINQUENCY RATIO	6.70%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.70%
Delinquency Ratio for second preceding Determination Date	6.49%
Delinquency Ratio for third preceding Determination Date	5.48%
Average Delinquency Ratio	6.22%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount	
Principal Balance of Previously Defaulted Receivables	7,450,589.47
Current Period Defaulted Receivables	1,188,879.44
Total	8,639,468.91
Cumulative Defaulted Receivables	8,639,468.91
Original Pool Balance	186,954,818.61
Cumulative Default Ratio	4.62%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,148,403.23
Cram Down Losses	0.00

Net Liquidation Proceeds	(831,935.00)
Net Liquidation Losses	1,316,468.23
Cumulative Previous Net Losses	4,340,097.42
Cumulative Net Losses	5,656,565.65
Original Pool Balance	186,954,818.61
Cumulative Net Loss Ratio	3.03%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.10
Weighted Average Remaining Term	46.93
Weighted Average Annual Percentage Rate	20.32%
SPREAD ACCOUNT	
Spread Account Cap	
13.5% of Outstanding Certificate Balance	20,235,983.12
18.5% of Outstanding Certificate Balance	27,730,791.69
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)
Cap Amount	44,968,851.39
Spread Account Floor	
3% of the Initial Certificate Balance	5,608,644.56
Outstanding Certificate Balance	149,896,171.29
Minimum Floor	100,000.00
Floor Amount	5,608,644.56
Required Spread Account Amount	44,968,851.39
Beginning of Period Spread Account Balance	21,397,808.25
Spread Account Deposit (Withdrawal) from Current Distributions	223,415.29
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Allocations of cash releases from previous pools	0.00
Required addition to/(eligible withdrawal from) Spread Account	23,347,627.85
Earnings on Spread Account Balance	90,832.64
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	21,712,056.18

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: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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

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

Distribution Date 1/15/99
 Collection Period 12/98

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$6,105,086.42
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$903,534.82
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$5,201,551.60
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$30.45
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$4.51
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$25.94
(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)	\$249,879.61
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$80,741.07
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$169,138.54
(j)	Scheduled Payments due in such Collection Period	\$5,539,773.04
(k)	Scheduled Payments collected in such Collection Period	\$5,042,595.19

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	\$182,036,064.70
(c)	The Aggregate Pool factor as of the close of business on the last day set forth above	0.8625573

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	\$345,850.73
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,904.31
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.73
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.02
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

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

	Number	2
	Aggregate Purchase Amount	\$21,842.54
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	\$31,041.16
	(b) Distributions (to) from Collection Account for Payaheads	\$9,219.21
	(c) Interest earned on Payahead Balances	\$280.89
	(d) Ending Payahead Account Balance	\$40,541.26
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	\$54,610,819.41
	Specified Spread Account Balance	\$20,601,330.16
	Spread Account Balance	
	(b) The change in the spread account on the Distribution Date set forth above	\$84,747.12
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	\$59,051.91
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,842,856.93
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	515
	Aggregate Gross Amount	\$6,561,000.00
	(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	481
	Aggregate Gross Amount	\$6,463,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.52%
	(b) Average Delinquency Ratio	6.12%
	(c) Cumulative Default Ratio	3.01%
	(d) Cumulative Net Loss Ratio	1.81%
	(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 104,627.33

INPUTS

GROSS COLLECTION PROCEEDS: 6,890,013.84
LOCK BOX NSF ITEMS: (137,494.40)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: (9,219.21)
COLLECTION ACCOUNT INTEREST 23,761.74
PAYAHEAD ACCOUNT INTEREST 280.89
TOTAL COLLECTION PROCEEDS: 6,767,342.86
FOR DISTRIBUTION DATE: 1/15/99
FOR DETERMINATION DATE: 1/8/99
FOR COLLECTION PERIOD: 12/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 187,406,755.40
Principal portion of payments collected (non-prepayments) 1,988,038.53
Prepayments in full allocable to principal 759,450.00
Collections allocable to principal 2,747,488.53
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 863,129.47
Purchase Amounts allocable to principal 21,842.54

Total Principal 3,632,460.54
Realized Losses 1,842,856.93
Cram Down Losses 0.00
Ending Principal Balance 181,931,437.93

INTEREST

Collections allocable to interest 3,054,556.66
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 80,325.66

Total Interest 3,134,882.32

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 178,036,417.60
Beginning of Period Class B Principal Balance 9,370,337.24

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 20,516,583.04
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 33,506.14
Aggregate Payahead Balance 40,260.37
Aggregate Payahead Balance for preceding Distribution Date 31,041.16
Interest Earned on Payahead Balances 280.89
Scheduled Payments due in Collection Period 5,539,773.04
Scheduled Payments collected in Collection Period 5,042,595.19
Aggregate Amount of Realized Losses for preceding Distribution Date 1,842,856.93

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,227.30
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to 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	515	6,561,000.00
60+ days delinquent	481	6,463,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
2	21,842.54

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 13,024,000.00
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. 21,842.54
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 1,357,962.84

Delinquency Ratio for second preceding Determination Date	6.48%
Delinquency Ratio for third preceding Determination Date	5.35%
Cumulative Defaults for preceding Determination Date	4,991,153.79
Cumulative Net Losses for preceding Determination Date	2,064,592.02
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)	5,802,045.19
Liquidation Proceeds	863,129.47
Recoveries	80,325.66
Purchase Amounts	21,842.54
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00
TOTAL DISTRIBUTION AMOUNT	6,767,342.86

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,988,038.53
Prepayments in full allocable to principal	759,450.00
Principal Balance of Liquidated Receivables	2,705,986.40
Purchase Amounts allocable to principal	21,842.54
Cram Down Losses	0.00
Principal Distributable Amount	5,475,317.47
Class A Principal Distributable Amount	
Principal Distributable Amount	5,475,317.47
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	5,201,551.60
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	178,036,417.60
Multiplied by Certificate Pass-Through Rate	6.09%
Multiplied by 30/360	0.0833333
Class A Interest Distributable Amount	903,534.82
Class B Principal Distributable Amount	
Principal Distributable Amount	5,475,317.47
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	273,765.87
Class B Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	9,370,337.24
Multiplied by Certificate Pass-Through Rate	10.34%
Multiplied by 30/360	0.0833333
Class B Coupon Interest Amount	80,741.07

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	0.00
Class B Interest Carryover Shortfall from previous period	0.00
Interest on Class B Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall from previous period	0.00
Interest on Class A Interest Carryover Shortfall	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	3,904.31
	Servicing Fee (2.0%)	312,344.59
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	33,506.14
	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	1,171.29
	Trustee's out-of-pocket expenses	1,227.30
	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	1,171.29
	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	903,534.82
	Prior Month(s) Class A Carryover Shortfall	0.00
	Class A Interest Carryover Shortfall	0.00
	Interest on Interest Carryover from Prior Months	0.00
	Current Month Class A Interest Carryover Shortfall	0.00
	Class A Interest Distributable Amount	903,534.82
(vi)	Class B Coupon Interest - Unadjusted	80,741.07
	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	80,741.07
(vii)	Class A Principal Distributable Amount - Current Month	5,201,551.60
	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	5,201,551.60
(viii)	Certificate Insurer Premium	59,051.91
	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	273,765.87
	Class B Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class B Principal Carryover Shortfall	(104,627.33)
	Adjusted Class B Principal Distributable Amount	139,138.54
(xi)	Remaining amounts to Collateral Agent for deposit in Spread Account	0.00

CERTIFICATE BALANCE

Class A Beginning of Period Principal Balance	178,036,417.60
Class A Principal Distributions	5,201,551.60
Class A End of Period Principal Balance	172,834,866.00
Class B Beginning of Period Principal Balance	9,370,337.24
Class B Principal Distributable Amount	169,138.54
Class B End of Period Principal Balance BEFORE Spread Account Distributions	9,201,198.70
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	9,201,198.70

CLASS A DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	6,767,342.86
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	1,256,859.74
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	5,510,483.12

CLASS B DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	5,510,483.12
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	80,741.07
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	5,429,742.02

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	5,429,742.02
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	5,201,551.60
(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)	228,190.45

OTHER DEFICIENCIES - INSURANCE

(i) Amounts available to make payments for insurance	228,190.45
Certificate Insurer Premium	59,051.91
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)	169,138.54

CLASS B DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	169,138.54
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	273,765.87
(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)	(104,627.33)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(104,627.33)

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	13,024,000.00
Purchased receivables more than 30 days delinquent	21,842.54

Total	13,045,842.54
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	200,003,212.44
Delinquency Ratio	6.52%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	6.52%
Delinquency Ratio for second preceding Determination Date	6.48%
Delinquency Ratio for third preceding Determination Date	5.35%

Average Delinquency Ratio	6.12%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount	
Principal Balance of Previously Defaulted Receivables	4,991,153.79
Current Period Defaulted Receivables	1,357,962.84

Total	6,349,116.63
Cumulative Defaulted Receivables	6,349,116.63
Original Pool Balance	211,042,290.56
Cumulative Default Ratio	3.01%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,705,986.40
Cram Down Losses	0.00
Net Liquidation Proceeds	(943,455.13)

	Net Liquidation Losses	1,762,531.27
	Cumulative Previous Net Losses	2,064,592.02

	Cumulative Net Losses	3,827,123.29
	Original Pool Balance	211,042,290.56

	Cumulative Net Loss Ratio	1.81%
ADDITIONAL POOL INFORMATION:		
	Weighted Average Original Term	57.46
	Weighted Average Remaining Term	49.44
	Weighted Average Annual Percentage Rate	20.40%
SPREAD ACCOUNT		
	Spread Account Cap	
	13.5% of Outstanding Certificate Balance	24,574,868.73
	19.5% of Outstanding Certificate Balance	35,497,032.62
	Is a Portfolio Performance Test violation continuing? (Y/N)	N
	Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

	Cap Amount	54,610,819.41
	Spread Account Floor	
	3% of the Initial Certificate Balance	6,331,268.70
	Outstanding Certificate Balance	182,036,064.70
	Minimum Floor	100,000.00

	Floor Amount	6,331,268.70
	Required Spread Account Amount	54,610,819.41
	Beginning of Period Spread Account Balance	20,516,583.04
	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	34,094,236.37
	Earnings on Spread Account Balance	84,747.12
	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	20,601,330.16
	Reserve Fund	
	Initial Class B Certificate Balance	10,552,114.40
	Aggregate Pool Factor	0.8625573
	Class B Principal %	5.05%
	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	920,119.87
	or	
	Cap Amount	1,055,211.40
	Reserve Fund Floor	
	Outstanding Class B Certificate Balance	9,201,198.70
	Minimum Floor	300,000.00

	Floor Amount	300,000.00
	Required Reserve Fund Amount	1,055,211.40
	Beginning of Period Reserve Fund Balance	1,055,211.40
	Reserve Fund Deposit (Withdrawal) from Current Distributions	0.00
	Required addition to/(eligible withdrawal from) Reserve Fund	0.00
	Earnings on Reserve Fund Balance	4,120.37
	Amount of Reserve Fund deposit (withdrawal)	(4,120.37)
	Ending Reserve Fund Balance	1,055,211.40

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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

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

Distribution Date 1/15/99
 Collection Period 12/98

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

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$6,166,329.60
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$40,669.18
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$6,125,660.42
(d)	The amount of the distribution set forth in paragraph A.1. (a) above	\$171.29
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.13
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$170.16
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$448,883.33
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$448,883.33
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$4.88
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$4.88
(l)	The amount of the distribution set forth in paragraph A.1. (i) above, per \$1,000	\$0.00
(m)	The aggregate amount of the distribution to Class A-3 Noteholders on the Distribution Date set forth above	\$124,895.83
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$124,895.83
(o)	The amount of the distribution set forth in 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.	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	\$222,052,117.31
	(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	\$201,783,939.65
	(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9087233
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	\$405,957.19
	(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$4,626.09
	(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$11.28
	(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.02
	(e)	The amount of any unpaid Servicing Fee	\$0.00
	(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
		The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
		Number	2
		Aggregate Purchase Amount	\$26,352.19
3	Payment Shortfalls.		
	(a)	The amount of the Class A-1 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Class A-2 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
	(c)	The amount of the Class A-3 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
	(d)	The amount of the Class A-4 Interest Carryover shortfall shortfall after giving effect to the payments set forth in paragraph A.1. (t) above	\$0.00
	(e)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c), (i), (o), (u) above	\$0.00
4	Spread Account.		
	(a)	The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
		Specified Spread Account Balance	\$216,928,105.13
		Spread Account Balance	\$19,634,497.78
	(b)	The change in the spread account on the Distribution Date set forth above	\$82,993.87
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	\$111,712.44
6	Losses and Delinquencies.		
	(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,337,097.00
	(b)	The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00

	(c)	The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligors are delinquent between 31 and 59 days	
		Number	512
		Aggregate Gross Amount	\$6,641,000.00
	(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	262
		Aggregate Gross Amount	\$3,560,000.00
7		Performance Triggers	
	(a)	Delinquency Ratio	4.30%
	(b)	Average Delinquency Ratio	4.40%
	(c)	Cumulative Default Ratio	1.47%
	(d)	Cumulative Net Loss Ratio	1.64%
	(e)	Is a Portfolio Performance Test violation continuing?	No
	(f)	Has an Insurance Agreement Event of Default occurred?	No (a)

CPS AUTO RECEIVABLES TRUST 1998-3
STATEMENT TO NOTEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 7,795,303.52
LOCK BOX NSF ITEMS: (137,487.45)
TOTAL COLLECTION PROCEEDS: 7,657,816.07
FOR DISTRIBUTION DATE: 1/15/99
FOR DETERMINATION DATE: 1/8/99
FOR COLLECTION PERIOD: 12/98

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 222,052,117.31
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 222,052,117.31
Principal portion of payments collected (non-prepayments) 2,491,485.20
Prepayments in full allocable to principal 763,524.00
Collections allocable to principal 3,255,009.20
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 505,553.79
Purchase Amounts allocable to principal 26,352.19

Total Principal 3,786,915.18
Realized Losses 1,337,097.00
Cram Down Losses 0.00
Ending Principal Balance 216,928,105.13

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 3,785,193.46
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 85,707.43

Total Interest 3,870,900.89

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 8,377,600.07
Beginning of Period Class A-2 Principal Balance 92,000,000.00
Beginning of Period Class A-3 Principal Balance 25,000,000.00
Beginning of Period Class A-4 Principal Balance 82,532,000.00

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 19,551,503.91
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 35,870.33
Scheduled Payments due in Collection Period 6,433,603.11
Scheduled Payments collected in Collection Period 6,276,678.66
Aggregate Amount of Realized Losses for preceding Distribution Date 1,337,097.00

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 1,169.70
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	512	6,641,000.00
60 - 89 days delinquent	262	3,560,000.00
90 - 119 days delinquent	116	1,545,000.00
120+ days delinquent	0	0.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
2	26,352.19

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 10,201,000.00

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.	26,352.19
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	1,388,154.08
Delinquency Ratio for second preceding Determination Date	4.74%
Delinquency Ratio for third preceding Determination Date	4.16%
Cumulative Defaults for preceding Determination Date	2,135,349.54
Cumulative Net Losses for preceding Determination Date	1,918,089.25
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)	7,040,202.66
Liquidation Proceeds	505,553.79
Recoveries	85,707.43
Purchase Amounts	26,352.19
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	7,826.08
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	N/A
Investment earnings from Collection Account	18,781.43

TOTAL DISTRIBUTION AMOUNT 7,684,423.58

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,491,485.20
Prepayments in full allocable to principal	763,524.00
Principal Balance of Liquidated Receivables	1,842,650.79
Purchase Amounts allocable to principal	26,352.19
Cram Down Losses	0.00
Principal Distributable Amount	5,124,012.18

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	216,928,105.13
	195,235,294.62

Class A Noteholders' Percentage	
After the Target Payment Date?	No
Will the Class A-2 Notes be reduced to 0?	No
On or Prior to Target Payment Date	98.0%
After Target Payment Date, before Payment Date when A-2 reduced to 0	93.6%
On Payment Date when Class A-2 Notes will be reduced to 0	44.3%
	98.0%

Class A Noteholders' Principal Distributable Amount	
Principal Distributable Amount	5,124,012.18
Times Class A Noteholders' Percentage	93.6%
	4,796,075.40
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	4,796,075.40

Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	8,377,600.07
Multiplied by the Note Rate	5.6375%
Multiplied by actual/360, or for the first Distribution Date, by 18/360	0.0861111
Class A Interest Distributable Amount	40,669.18

Class A-2 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	92,000,000.00
Multiplied by the Note Rate	5.8550%
Multiplied by 30/360, or for the first Distribution Date, by 17/360	0.0833333
Class A Interest Distributable Amount	448,883.33

Class A-3 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	25,000,000.00
Multiplied by the Note Rate	5.9950%
Multiplied by 30/360, or for the first Distribution Date, by 17/360	0.0833333
Class A Interest Distributable Amount	124,895.83

Class A-4 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	82,532,000.00
Multiplied by the Note Rate	6.0800%
Multiplied by 30/360, or for the first Distribution Date, by 17/360	0.0833333
Class A Interest Distributable Amount	418,162.13

Excess Interest Amount	
Total Distribution Amount	7,684,423.58

minus	
Class A Principal and Interest Distributable Amount	5,828,685.87
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	3,856.97
Standby Servicer distributions	4,626.09
Servicer distributions	405,957.19
Insurance and Reimbursement Obligations	111,712.44

	1,329,585.02
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	4,626.09
Servicing Fee (2.0%)	370,086.86
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	35,870.33
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	1,387.83
Indenture Trustee's out-of-pocket expenses	1,169.70
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	1,299.44
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	40,669.18
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	40,669.18
(B) Class A-2 Interest Distributable Amount - Current Month	448,883.33
Prior Month(s) Class A-2 Interest Carryover Shortfall	0.00
Class A-2 Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A-2 Interest Carryover Shortfall	0.00
Class A-2 Interest Distributable Amount	448,883.33
(vi) (A) Class A-3 Note Interest - Unadjusted	124,895.83
Class A-3 Note Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on Interest Shortfall - Previous Month(s)	0.00
Current Month Class A-3 Interest Shortfall	0.00
Adjusted Class A-3 Interest Distributable Amount	124,895.83
(B) Class A-4 Note Interest - Unadjusted	418,162.13
Class A-4 Note Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on Interest Shortfall - Previous Month(s)	0.00
Current Month Class A-4 Interest Shortfall	0.00
Adjusted Class A-4 Interest Distributable Amount	418,162.13
(vii) Class A Principal Distributable Amount - Current Month	4,796,075.40
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Total Adjusted Distributable Amount	4,796,075.40
Class A Principal Distribution Amount to Class A-1	4,796,075.40
Class A Principal Distribution Amount to Class A-2	0.00
Class A Principal Distribution Amount to Class A-3	0.00
Class A Principal Distribution Amount to Class A-4	0.00
(viii) Note Insurer Premium	111,712.44
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	1,329,585.02
Amount to Class A-1 Noteholders	1,329,585.02
Amount to Class A-2 Noteholders	0.00
Amount to Class A-3 Noteholders	0.00
Amount to Class A-4 Noteholders	0.00
(xii) After an Event of Default, Certificateholders' Int. Dist. Amount	0.00
(xiii) After an Event of Default, Certificateholders' Prin. Dist. Amount	0.00
(xiv) After the Target Pmt. Date, remaining amount into Spread Acct. Spread Account withdrawal for deficiencies	0.00

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	8,377,600.07
Class A-1 Principal Distributions	4,796,075.40
Class A-1 End of Period Principal Amount (prior to turbo)	3,581,524.67
Additional Principal Distribution	1,329,585.02
Class A-1 End of Period Principal Amount	2,251,939.65
Class A-2 Beginning of Period Principal Amount	92,000,000.00
Class A-2 Principal Distributions	0.00
Class A-2 End of Period Principal Amount (prior to turbo)	92,000,000.00
Additional Principal Distribution	0.00
Class A-2 End of Period Principal Amount	92,000,000.00
Class A-3 Beginning of Period Principal Amount	25,000,000.00
Class A-3 Principal Distributable Amount	0.00
Class A-3 End of Period Principal Amount (prior to turbo)	25,000,000.00
Additional Principal Distribution	0.00
Class A-3 End of Period Principal Amount	25,000,000.00
Class A-4 Beginning of Period Principal Amount	82,532,000.00
Class A-4 Principal Distributable Amount	0.00
Class A-4 End of Period Principal Amount (prior to turbo)	82,532,000.00
Additional Principal Distribution	0.00
Class A-4 End of Period Principal Amount	82,532,000.00

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	7,684,423.58
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (i) and (v)A	455,109.43
(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)	7,229,314.15

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (v) B	7,229,314.15
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) B	448,883.33
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	6,780,430.82

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) A	6,780,430.82
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) A	124,895.83
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	6,655,534.99

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	6,655,534.99
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vi) and (x)	418,162.13
(iii) Prior month(s) carryover shortfalls 0.00 (iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	6,237,372.86

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	6,237,372.86
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	4,796,075.40
(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)	1,441,297.46

OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 5.8(a) (viii)	1,441,297.46
(vi) Note Insurer Premium	111,712.44
(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)	1,329,585.02

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	10,201,000.00
Purchased receivables more than 30 days delinquent	26,352.19
Total	10,227,352.19
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	237,769,609.07
DELINQUENCY RATIO	4.30%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.30%

Delinquency Ratio for second preceding Determination Date	4.74%	
Delinquency Ratio for third preceding Determination Date	4.16%	

Average Delinquency Ratio	4.40%	
CALCULATION OF CUMULATIVE DEFAULT RATIO		
Default Amount		
Principal Balance of Previously Defaulted Receivables	2,135,349.54	
Current Period Defaulted Receivables	1,388,154.08	

Total	3,523,503.62	
Cumulative Defaulted Receivables	3,523,503.62	
Original Pool Balance	240,339,160.19	
Cumulative Default Ratio	1.47%	
CALCULATION OF CUMULATIVE NET LOSS RATIO		
Calculation of 120+ Delinquent Losses:		
Principal Balance of Delinquent Accts > 120 days	0.00	
Principal Balance of Delinquent Accts > 90 < 120 days	1,545,000.00	
Estimated Loss %	50%	

Estimated Loss \$'s	772,500.00	
Calculation of Net Losses		
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,842,650.79	
Cram Down Losses	0.00	
Net Liquidation Proceeds	(591,261.22)	

Net Losses	2,023,889.57	
Cumulative Previous Net Losses	1,918,089.25	

Cumulative Net Losses	3,941,978.82	
Original Pool Balance	240,339,160.19	
Cumulative Net Loss Ratio	1.64%	
ADDITIONAL POOL INFORMATION:		
Weighted Average Original Term	57.60	
Weighted Average Remaining Term	51.46	
Weighted Average Annual Percentage Rate	20.44%	
SPREAD ACCOUNT		
OC Percent		
Aggregate Principal Balance	216,928,105.13	
minus the Securities Balance	201,783,939.65	

	15,144,165.48	
divided by the Aggregate Principal Balance	6.98%	
Floor OC Percent		
Aggregate Principal Balance	216,928,105.13	
minus the Securities Balance	201,783,939.65	

	15,144,165.48	
divided by the initial Aggregate Principal Balance	240,339,160.19	

	6.30%	
Floor Amount		
greater of		
(a) \$100,000		100,000.00
(b) the lesser of		
(i) Securities Balance		201,783,939.65
(ii) the sum of		
(A) 2.5% of the sum of		
(I) initial Aggregate Principal Balance	240,339,160.19	2.50%
(II) balance of all Subsequent Receivables	0.00	

	6,008,479.00	
(B) the product of		
(I) excess of 1% over the Floor OC Percent	0.00%	
(II) initial Aggregate Principal Balance	240,339,160.19	

	0.00	
Floor Amount	6,008,479.00	
Requisite Amount		
the greater of		
(1) the Floor Amount		6,008,479.00
(2) the product of:		
if no Trigger Event, 11%		11.00%
if a Trigger Event, 20%		19.50%
if a Portfolio Performance Event of Default, 30%		35.00%
if an Insurance Agreement Event of Default, unlimited		100.00%
times the Aggregate Principal Balance	216,928,105.13	

	216,928,105.13	
Requisite Amount	216,928,105.13	
Does a Trigger Event exist?		N
Is a Portfolio Performance Test violation continuing? (Y/N)		N
Has an Insurance Agreement Event of Default occurred? (Y/N)		N(a)
Required Spread Account Amount	216,928,105.13	
Beginning of Period Spread Account Balance	19,551,503.91	

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	197,376,601.22
Earnings on Spread Account Balance	82,993.87
Amount of Spread Account deposit (withdrawal)	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	19,634,497.78

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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

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

Distribution Date 1/15/99
 Collection Period 12/98

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

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$2,762,419.12
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$138,222.30
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,624,196.82
(d)	The amount of total the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$85.00
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$4.25
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$80.74
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$373,937.50
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$373,937.50
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$0.00
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$4.83
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$4.83
(l)	The amount of the distribution set forth in paragraph A.1. (i) above, per \$1,000	\$0.00
(m)	The aggregate amount of the distribution to Class A-3 Noteholders on the Distribution Date set forth above	\$389,243.75
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$389,243.75
(o)	The amount of the distribution set forth in in paragraph A.1. (m) above in respect of principal	\$0.00
(p)	The amount of the distribution set forth in paragraph A.1. (m) above, per \$1,000	\$4.78
(q)	The amount of the distribution set forth in paragraph A.1. (n) above, per \$1,000	\$4.78
(r)	The amount of the distribution set forth in paragraph A.1. (o) above, per \$1,000	\$0.00
(s)	The aggregate amount of the distribution to Class A-4 Noteholders on the Distribution Date set forth above	\$1,836,330.75
(t)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of interest	\$466,316.28
(u)	The amount of the distribution set forth in	

	in paragraph A.1. (s) above in respect of principal	\$1,370,014.47
(v)	The amount of the distribution set forth in paragraph A.1. (s) above, per \$1,000	\$18.36
(w)	The amount of the distribution set forth in paragraph A.1. (t) above, per \$1,000	\$4.66
(x)	The amount of the distribution set forth in paragraph A.1. (u) above, per \$1,000	\$13.70
(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	\$305,173,128.80
(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	\$301,178,917.51
(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9869117
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	\$549,143.00
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$6,357.77
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$16.90
(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	4
	Aggregate Purchase Amount	\$53,224.38
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	\$93,365,464.43
	Spread Account Balance	\$13,273,158.70
	(b) The change in the spread account on the Distribution Date set forth above	\$2,868,943.49
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	\$363,138.21
6	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$15,796.01
	(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	456
	Aggregate Gross Amount	\$6,118,000.00
	(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	183
	Aggregate Gross Amount	\$2,434,000.00
7	Performance Triggers.	
	(a) Delinquency Ratio	2.64%
	(b) Average Delinquency Ratio	2.21%
	(c) Cumulative Default Ratio	0.07%
	(d) Cumulative Net Loss Ratio	0.06%
	(e) Is a Portfolio Performance Test violation continuing?	No
	(f) Has an Insurance Agreement Event of Default occurred?	No (a)

CPS AUTO RECEIVABLES TRUST 1998-4
STATEMENT TO NOTEHOLDERS

IS THERE A DEFICIENCY CLAIM AMOUNT?		NO	
DEFICIENCY CLAIM AMOUNT		0.00	
INPUTS			
GROSS COLLECTION PROCEEDS:		8,256,551.77	
LOCK BOX NSF ITEMS:		(135,433.57)	
TOTAL COLLECTION PROCEEDS:		8,121,118.20	
FOR DISTRIBUTION DATE:		1/15/99	
FOR DETERMINATION DATE:		1/8/99	
FOR COLLECTION PERIOD:		12/98	
COLLATERAL ACTIVITY INFORMATION			
PRINCIPAL			
Beginning Principal Balance		270,820,399.84	
Beginning Principal Balance of Subsequent Receivables Transferred		34,352,728.96	

Aggregate Beginning Principal Balance		305,173,128.80	
	Principal portion of payments collected (non-prepayments)		2,922,641.90
	Prepayments in full allocable to principal		1,002,549.00
	Collections allocable to principal	3,925,190.90	
	Partial prepayments relating to various contracts or policies	0.00	
	Liquidation Proceeds allocable to principal	0.00	
	Purchase Amounts allocable to principal	53,224.38	

Total Principal		3,978,415.28	
	Realized Losses	15,796.01	
	Cram Down Losses	0.00	
Ending Principal Balance		301,178,917.51	
PREFUNDING			
	Original Amount in Prefunding Account	34,352,728.96	
	Subsequent Loans Sold to the Trust	34,352,728.96	

Balance of Prefunding Account		0.00	
INTEREST			
	Collections allocable to interest	4,142,702.92	
	Liquidation Proceeds allocable to interest	0.00	
	Purchase Amounts allocable to interest	0.00	
	Recoveries from Liquidated Receivables from prior periods	0.00	

Total Interest		4,142,702.92	
NOTE INFORMATION			
	Beginning of Period Class A-1 Principal Balance	29,328,745.62	
	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	98,344,383.18	
	Beginning of Period Class A-5 Principal Balance	18,625,000.00	
MISCELLANEOUS BALANCES			
	Beginning of Period Spread Account Balance	10,404,215.21	
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	40,521.12	
	Scheduled Payments due in Collection Period	8,629,817.91	
	Scheduled Payments collected in Collection Period	7,065,344.82	
	Aggregate Amount of Realized Losses for preceding Distribution Date	15,796.01	
MISCELLANEOUS CURRENT EXPENSES			
	Trustee's out-of-pocket expenses	620.03	
	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	of Receivables
31 - 59 days delinquent		456	6,118,000.00
60 - 89 days delinquent		183	2,434,000.00
90 - 119 days delinquent		25	330,000.00
120+ days delinquent		0	0.00
PURCHASED RECEIVABLES			
			Aggregate Purchase Amt
		# of Receivables	of Receivables
		4	53,224.38

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.	8,552,000.00
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.	53,224.38
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	194,084.83
Delinquency Ratio for second preceding Determination Date	1.79%
Delinquency Ratio for third preceding Determination Date	0.00%
Cumulative Defaults for preceding Determination Date	13,825.25
Cumulative Net Losses for preceding Determination Date	0.00
Does a Trigger Event Exist?	N
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	N(a)

CALCULATIONS

INTEREST RESERVE ACCOUNT

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

	3.2174%
Divided by 360	0.0089%
Times the prefunded amount	0.00
Times the number of days outstanding in prefunding period (12/4 - 2/15)	73.00

Requisite Reserve Amount	0.00
Amount in Interest Reserve Account	0.00

Excess in Interest Reserve Account	0.00

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	8,067,893.82
Liquidation Proceeds	0.00
Recoveries	0.00
Purchase Amounts	53,224.38
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	64,470.99
Investment earnings from Interest Reserve Account	420.61
Investment earnings from Collection Account	24,585.78

TOTAL DISTRIBUTION AMOUNT	8,210,595.58

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,922,641.90
Prepayments in full allocable to principal	1,002,549.00
Principal Balance of Liquidated Receivables	15,796.01
Purchase Amounts allocable to principal	53,224.38
Cram Down Losses	0.00

Principal Distributable Amount	3,994,211.29
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	3,994,211.29
Sequential Pay Noteholders Percentage	65.7%

Sequential Pay Noteholders' Principal Distributable Amount	2,624,196.82
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	3,994,211.29
Class A-4 Noteholders Percentage	34.3%

Class A-4 Noteholders' Principal Distributable Amount	1,370,014.47
Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	29,328,745.62
Multiplied by the Note Rate	5.4730%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0861111

Class A Interest Distributable Amount	138,222.30
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	98,344,383.18
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	466,316.28
Class A-5 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	18,625,000.00
Multiplied by the Note Rate	5.8900%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0833333

Class A Interest Distributable Amount	91,417.71
Excess Interest Amount	
Total Distribution Amount	8,210,595.58
minus	
Class A Principal and Interest Distributable Amount	5,453,348.83
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	4,434.69
Standby Servicer distributions	6,357.77
Servicer distributions	549,143.00
Insurance and Reimbursement Obligations	363,138.21

	1,834,173.08
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Sequential Pay Noteholders' Principal Carryover Shortfall	0.00

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

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

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

	0.00
Class A-5 Principal Carryover Shortfall from previous period	0.00

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

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

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

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

	0.00
Class A-5 Interest Carryover Shortfall from previous period	0.00

	0.00

Calculations

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

Use

(i)	Standby Servicer Fee	6,357.77
	Backup Servicer Fee	6,500.00
	Servicing Fee (2.0%)	508,621.88
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	40,521.12
	Unpaid Standby Fee from prior Collection Periods	0.00
	Unpaid Servicing Fee from prior Collection Periods	0.00
(ii)	Transition Expenses to Standby Servicer	0.00
(iii)	Indenture Trustee Fee	1,907.33
	Indenture Trustee's out-of-pocket expenses	620.03
	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	1,907.33
	Collateral Agent Expenses	0.00
	Unpaid Collateral Agent Fee from prior Collection Periods	0.00
	Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)	(A) Class A-1 Interest Distributable Amount - Current Month	138,222.30
	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	138,222.30
	(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	466,316.28
	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	466,316.28
	(E) Class A-5 Interest Distributable Amount - Current Month	91,417.71
	Class A-5 Note Interest Carryover Shortfall - Previous Month(s)	0.00
	Interest on Interest Shortfall - Previous Month(s)	0.00
	Current Month Class A-5 Interest Shortfall	0.00
	Adjusted Class A-5 Interest Distributable Amount	91,417.71
(vi)	Sequential Pay Noteholders' Principal Distributable Amount	2,624,196.82
	Class A Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Total Adjusted Distributable Amount	2,624,196.82
	Class A Principal Distribution Amount to Class A-1	2,624,196.82
	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	1,370,014.47
	Class A Principal Distribution Amount to Class A-5	0.00
(viii)	Note Insurer Premium	125,491.22
	Short-Term Reinsurance	56,813.66
	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)	1,827,673.08

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	29,328,745.62
Class A-1 Principal Distributions	2,624,196.82
Class A-1 End of Period Principal Amount	26,704,548.80
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	98,344,383.18
Class A-4 Principal Distributable Amount	1,370,014.47
Class A-4 End of Period Principal Amount	96,974,368.71
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	301,178,917.51

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	8,210,595.58
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (i) thru (v)A	704,657.76
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	7,505,937.82

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a) (v)B	7,505,937.82
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (v)B	373,937.50
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	7,132,000.32

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a) (v)C	7,132,000.32
(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)	6,742,756.57

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a) (v)D	6,742,756.57
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (v)D	466,316.28
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	6,276,440.29

CLASS A-5 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a) (v)E	6,276,440.29
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (v)E	91,417.71
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	6,185,022.58

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

(i) Amounts available to make payments pursuant to Section 5.7(a) (vi)	6,185,022.58
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (vi)	2,624,196.82
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	3,560,825.76

CLASS A-4 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a) (vii)	3,560,825.76
(ii) Current distribution amounts payable pursuant to Section 5.7(a) (vii)	1,370,014.47
(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)	2,190,811.29

CLASS A-5 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a) (vii)	2,190,811.29
(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)	2,190,811.29

OTHER DISTRIBUTIONS

(i)	Amounts available to make payments pursuant to Section 5.7(a)(viii)	2,190,811.29
(vi)	Note Insurer Premium	363,138.21
(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)	1,827,673.08

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
	Receivables more than 30 days delinquent	8,552,000.00
	Purchased receivables more than 30 days delinquent	53,224.38

	Total	8,605,224.38

Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	326,077,395.65
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DELINQUENCY RATIO 2.64%

Calculation of Average Delinquency Ratio

Delinquency Ratio for most recent Determination Date	2.64%
Delinquency Ratio for second preceding Determination Date	1.79%
Delinquency Ratio for third preceding Determination Date	0.00%

Average Delinquency Ratio 2.21%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount		
	Principal Balance of Previously Defaulted Receivables	13,825.25
	Current Period Defaulted Receivables	194,084.83

	Total	207,910.08

Cumulative Defaulted Receivables	207,910.08
Original Pool Balance	310,000,000.00

Cumulative Default Ratio 0.07%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of 120+ Delinquent Losses:		
	Principal Balance of Delinquent Accts > 120 days	0.00
	Principal Balance of Delinquent Accts >90<120 days	330,000.00
	Estimated Loss %	50%

	Estimated Loss \$'s	165,000.00

Calculation of Net Losses

Principal Balance plus accrued and unpaid interest of Liquidated Receivables	15,796.01
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Cram Down Losses	0.00
Net Liquidation Proceeds	0.00

Net Losses	180,796.01
Cumulative Previous Net Losses	0.00

Cumulative Net Losses	180,796.01
Original Pool Balance	310,000,000.00

Cumulative Net Loss Ratio 0.06%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.84
Weighted Average Remaining Term	54.06
Weighted Average Annual Percentage Rate	20.25%

SPREAD ACCOUNT

Spread Account Cap		
Current Spread Account %		3.5%
21.0% of Outstanding Notes Balance if no Trigger Event	63,247,572.68	
26.0% of Outstanding Notes Balance if a Trigger Event Exists	78,306,518.55	
31.0% of Outstanding Notes Balance if an Insurance Event of Default	93,365,464.43	
Is a Trigger Event continuing? (Y/N)		N
Has an Insurance Agreement Event of Default occurred? (Y/N)		N(a)

Requisite Amount 93,365,464.43

Spread Account Floor		
2.5% of the Initial Certificate Balance		7,750,000.00
Outstanding Certificate Balance	301,178,917.51	
Minimum Floor		100,000.00

Floor Amount 7,750,000.00

Required Spread Account Amount	93,365,464.43
Beginning of Period Spread Account Balance	10,404,215.21
Additional Deposit for Subsequent Receivables Transfer	1,030,581.87
Spread Account Deposit (Withdrawal) from Current Distributions	1,827,673.08
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	81,133,576.14
Earnings on Spread Account Balance	10,688.54
Amount of Spread Account deposit (withdrawal)	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	13,273,158.70

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

CONSUMER PORTFOLIO SERVICES, INC.

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

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