

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) August 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

20.38 Monthly Servicing Report for the July 1999 collection period for FASCO Auto Grantor Trust 1996-1, CPS Auto Grantor Trust 1996-2, CPS Auto Grantor Trust 1996-3, CPS Auto Grantor Trust 1997-1, CPS Auto Grantor Trust 1997-2, CPS Auto Receivables Trust 1997-3, CPS Auto Receivables Trust 1997-4, CPS Auto Receivables Trust 1997-5, CPS Grantor Trust 1998-1, CPS Auto Grantor Trust 1998-2, CPS Auto Receivables Trust 1998-3, and CPS Auto Receivables Trust 1998-4.

SIGNATURES

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

CONSUMER PORTFOLIO SERVICES, INC.
(Registrant)

Dated: August 30, 1999

By: /s/ James L. Stock
Name: James L. Stock
Title: Vice President - Corporate Controller

INDEX TO EXHIBITS

Exhibit No.	Document Description	Sequential Page No.
20.38	Monthly Servicing Report for the July 1999 collection period for FASCO Auto Grantor Trust 1996-1, CPS Auto Grantor Trust 1996-2, CPS Auto Grantor Trust 1996-3, CPS Auto Grantor Trust 1997-1, CPS Auto Grantor Trust 1997-2, CPS Auto Receivables Trust 1997-3, CPS Auto Receivables Trust 1997-4, CPS Auto Receivables Trust 1997-5, CPS Grantor Trust 1998-1, CPS Auto Grantor Trust 1998-2, CPS Auto Receivables Trust 1998-3 and CPS Auto Receivables Trust 1998-4.	

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

Distribution Date
 Collection Period

8/16/99
 7/99

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$1,344,432.20
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$92,122.93
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$1,252,309.27
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$15.92
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.09
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$14.83
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$57,310.92
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$7,291.09
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$50,019.83
(j)	Scheduled Payments due in such Collection Period	\$1,025,423.96
(k)	Scheduled Payments collected in such Collection Period	\$965,325.25

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	\$17,498,616.96
(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	\$16,196,287.82
(c)	The Pool factor as of the close of business on the last day set forth above	0.9255753

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	\$50,357.50
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$1,166.57
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.60
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$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	0
		Aggregate Purchase Amount	\$0.00
3		Payment Shortfalls.	
	(a)	The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b)	The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4		Payahead Account.	
	(a)	The aggregate Payahead Balance on the prior Distribution Date	\$20,551.55
	(b)	Distributions (to) from Collection Account for Payaheads	(\$43.34)
	(c)	Interest earned on Payahead Balances	\$70.02
	(d)	Ending Payahead Account Balance	\$20,578.23
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	\$15,371,376.83
		Spread Account Balance	\$6,158,727.18
	(b)	The change in the spread account on the Distribution Date set forth above	\$39,033.08
6		Policy.	
	(a)	The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b)	The amount distributable to the Certificate Insurer on such Distribution Date	\$17,292.80
7		Losses and Delinquencies.	
	(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$204,338.00
	(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 Obligor are delinquent between 31 and 59 days	
		Number	82
		Aggregate Gross Amount	\$473,000.00
	(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	68
		Aggregate Gross Amount	\$383,000.00
8		Performance Triggers.	
	(a)	Delinquency Ratio	4.92%
	(b)	Average Delinquency Ratio	4.91%
	(c)	Cumulative Default Ratio	19.64%
	(d)	Cumulative Net Loss Ratio	14.84%
	(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: 1,478,986.24
LOCK BOX NSF ITEMS: (12,992.65)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 43.34
COLLECTION ACCOUNT INTEREST 4,890.50
PAYAHEAD ACCOUNT INTEREST 70.02
TOTAL COLLECTION PROCEEDS: 1,470,997.45
FOR DISTRIBUTION DATE: 8/16/99
FOR DETERMINATION DATE: 8/9/99
FOR COLLECTION PERIOD: 7/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 17,498,616.96
Principal portion of payments collected (non-prepayments) 672,829.12
Prepayments in full allocable to principal 370,670.00
Collections allocable to principal 1,043,499.12
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 70,383.17
Purchase Amounts allocable to principal 0.00

Total Principal 1,113,882.29
Realized Losses 204,338.00
Cram Down Losses 0.00
Ending Principal Balance 16,180,396.67

INTEREST

Collections allocable to interest 292,496.13
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 64,619.03

Total Interest 357,115.16

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 16,623,686.10
Beginning of Period Class B Principal Balance 874,930.83

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 6,119,694.10
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 21,193.14
Aggregate Payahead Balance 20,508.21
Aggregate Payahead Balance for preceding Distribution Date 20,551.55
Interest Earned on Payahead Balances 70.02
Scheduled Payments due in Collection Period 1,025,423.96
Scheduled Payments collected in Collection Period 965,325.25
Aggregate Amount of Realized Losses for preceding Distribution Date 204,338.00

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 0.00
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to 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	82	473,000.00
60+ days delinquent	68	383,000.00

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. 856,000.00
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. 94,392.99

Delinquency Ratio for second preceding Determination Date	4.76%
Delinquency Ratio for third preceding Determination Date	5.04%
Cumulative Defaults for preceding Determination Date	17,363,974.29
Cumulative Net Losses for preceding Determination Date	13,055,226.69
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	1,335,995.25
Liquidation Proceeds	70,383.17
Recoveries	64,619.03
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 1,470,997.45

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	672,829.12
Prepayments in full allocable to principal	370,670.00
Principal Balance of Liquidated Receivables	274,721.17
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 1,318,220.29

Class A Principal Distributable Amount	
Principal Distributable Amount	1,318,220.29
Times Class A Percentage (95%)	95%

1,252,309.27

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

Class A Principal Distributable Amount 1,252,309.27

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	16,623,686.10
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 92,122.93

Class B Principal Distributable Amount	
Principal Distributable Amount	1,318,220.29
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 65,911.01

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	874,930.83
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 7,291.09

Class B Excess Interest Amount	
Total Distribution Amount	1,470,997.45
minus	
Class A Principal and Interest Distributable Amount	1,344,432.20
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	7,291.09
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	65,911.01
Class B Principal Carryover Shortfall	0.00
Trustee distributions	218.73
Standby Servicer distributions	1,166.57
Servicer distributions	50,357.50
Collateral Agent distributions	218.73
Reimbursement Obligations	17,292.80

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 0.00

0.00

Class B Interest Carryover Shortfall from previous period 0.00

Interest on Class B Interest Carryover Shortfall 0.00

0.00

Interest Carryover on Class B Interest Shortfall 0.00

Interest Earned 0.00

0.00

Class A Principal Carryover Shortfall from previous period 0.00

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

0.00

0.00

0.00

0.00

Interest Carryover on Class A Interest Shortfall
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	1,166.57
Servicing Fee (2.0%)	29,164.36
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	21,193.14
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	218.73
Trustee's out-of-pocket expenses	0.00
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	218.73
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A Interest Distributable Amount - Current Month	92,122.93
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	92,122.93
(viii)(A) Class B Coupon Interest - Unadjusted	7,291.09
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	7,291.09
(v)(B) Class A Principal Distributable Amount - Current Month	1,252,309.27
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	1,252,309.27
(vi) Certificate Insurer Premium	4,483.32
Certificate Insurer Premium Supplement	12,809.48
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	65,911.01
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	(15,891.18)
Adjusted Class B Principal Distributable Amount	50,019.83
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	16,623,686.10
Class A Principal Distributions	1,252,309.27
Class A End of Period Principal Balance	15,371,376.83
Class B Beginning of Period Principal Balance	874,930.83
Class B Principal Distributable Amount	50,019.83
Class B End of Period Principal Balance BEFORE Spread Account Distributions	824,911.00
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	824,911.00
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,470,997.45
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	144,084.46
(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)	1,326,912.99
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,326,912.99
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	7,291.09
(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)	1,319,621.90
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,319,621.90
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,252,309.27
(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)	67,312.63
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	67,312.63
(vi) Certificate Insurer Premium	4,483.32
(v) Certificate Insurer Premium Supplement	12,809.48
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)	50,019.83
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	50,019.83
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	65,911.01
(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)	(15,891.18)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(15,891.18)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	856,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	856,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	17,400,965.79
DELINQUENCY RATIO	4.92%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.92%
Delinquency Ratio for second preceding Determination Date	4.76%
Delinquency Ratio for third preceding Determination Date	5.04%
Average Delinquency Ratio	4.91%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	17,363,974.29
Current Period Defaulted Receivables	94,392.99
Total	17,458,367.28
Cumulative Defaulted Receivables	17,458,367.28
Original Pool Balance	88,900,750.37
Cumulative Default Ratio	19.64%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	274,721.17

Cram Down Losses	0.00
Net Liquidation Proceeds	(135,002.20)
Net Liquidation Losses	139,718.97
Cumulative Previous Net Losses	13,055,226.69
Cumulative Net Losses	13,194,945.66
Original Pool Balance	88,900,750.37

Cumulative Net Loss Ratio 14.84%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	54.67
Weighted Average Remaining Term	20.22
Weighted Average Annual Percentage Rate	20.20%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	1,619,628.78
15% of Outstanding Certificate Balance	2,429,443.17
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

Cap Amount 15,371,376.83

Spread Account Floor

3% of the Initial Certificate Balance	2,667,022.51
Outstanding Certificate Balance	16,196,287.82
Minimum Floor	100,000.00

Floor Amount 2,667,022.51

Required Spread Account Amount	15,371,376.83
Beginning of Period Spread Account Balance	6,119,694.10
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	15,760.23
Required addition to/(eligible withdrawal from) Spread Account	9,235,922.49
Earnings on Spread Account Balance	23,272.85
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	6,158,727.18

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

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

Distribution Date
 Collection Period

8/16/99
 7/99

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$1,537,978.82
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$124,065.71
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,413,913.11
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$17.57
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.42
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$16.15
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$70,434.08
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$13,548.02
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$56,886.06
(j)	Scheduled Payments due in such Collection Period	\$1,207,806.76
(k)	Scheduled Payments collected in such Collection Period	\$1,070,562.51

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$23,390,235.32
(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	\$22,188,652.34
(c)	The Pool factor as of the close of business on the last day set forth above	0.9486289

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	\$52,802.17
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$1,559.35
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.60
(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	\$22,056.27
	(b) Distributions (to) from Collection Account for Payaheads	(\$6,418.37)
	(c) Interest earned on Payahead Balances	\$80.26
	(d) Ending Payahead Account Balance	\$15,718.16
5	Spread Account.	
	(a) The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	\$20,806,810.41
	Specified Spread Account Balance	\$5,009,996.41
	Spread Account Balance	
	(b) The change in the spread account on the Distribution Date set forth above	\$45,992.45
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	\$23,407.66
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$208,880.57
	(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	96
	Aggregate Gross Amount	\$704,000.00
	(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	72
	Aggregate Gross Amount	\$599,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	5.45%
	(b) Average Delinquency Ratio	5.13%
	(c) Cumulative Default Ratio	19.47%
	(d) Cumulative Net Loss Ratio	14.76%
	(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:	1,687,374.60	
LOCK BOX NSF ITEMS:	(12,886.30)	
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT:	6,418.37	
COLLECTION ACCOUNT INTEREST	5,783.27	
PAYAHEAD ACCOUNT INTEREST	80.26	
TOTAL COLLECTION PROCEEDS:	1,686,770.20	
FOR DISTRIBUTION DATE:	8/16/99	
FOR DETERMINATION DATE:	8/9/99	
FOR COLLECTION PERIOD:	7/99	

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL		
Beginning Principal Balance	23,390,235.32	
Principal portion of payments collected (non-prepayments)		744,497.76
Prepayments in full allocable to principal		418,083.00
Collections allocable to principal	1,162,580.76	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	116,868.26	
Purchase Amounts allocable to principal	0.00	
Total Principal	1,279,449.02	
Realized Losses	208,880.57	
Cram Down Losses	0.00	
Ending Principal Balance	21,901,905.73	

INTEREST

Collections allocable to interest	326,064.75
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	81,256.43
Total Interest	407,321.18

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	22,220,723.53
Beginning of Period Class B Principal Balance	1,438,727.99

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	4,964,003.96
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	13,818.44
Aggregate Payahead Balance	15,637.90
Aggregate Payahead Balance for preceding Distribution Date	22,056.27
Interest Earned on Payahead Balances	80.26
Scheduled Payments due in Collection Period	1,207,806.76
Scheduled Payments collected in Collection Period	1,070,562.51
Aggregate Amount of Realized Losses for preceding Distribution Date	208,880.57

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	0.00
Collateral Agent's expenses	0.00
Transition Expenses to Standby Servicer	0.00
Transition Expenses to successor Servicer	0.00
Other Reimbursement Obligations to 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	96	704,000.00
60+ days delinquent	72	599,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period.	1,303,000.00
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.	161,677.57

Delinquency Ratio for second preceding Determination Date 5.17%

Delinquency Ratio for third preceding Determination Date	4.77%
Cumulative Defaults for preceding Determination Date	17,778,699.70
Cumulative Net Losses for preceding Determination Date	13,469,993.40
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	1,488,645.51
Liquidation Proceeds	116,868.26
Recoveries	81,256.43
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 1,686,770.20

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	744,497.76
Prepayments in full allocable to principal	418,083.00
Principal Balance of Liquidated Receivables	325,748.83
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 1,488,329.59

Class A Principal Distributable Amount	
Principal Distributable Amount	1,488,329.59
Times Class A Percentage (95%)	95%

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

Class A Principal Distributable Amount 1,413,913.11

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	22,220,723.53
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 124,065.71

Class B Principal Distributable Amount	
Principal Distributable Amount	1,488,329.59
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 74,416.48

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	1,438,727.99
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 13,548.02

Class B Excess Interest Amount	
Total Distribution Amount	1,686,770.20
minus	
Class A Principal and Interest Distributable Amount	1,537,978.82
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	13,548.02
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	74,416.48
Class B Principal Carryover Shortfall	269,216.20
Trustee distributions	292.38
Standby Servicer distributions	1,559.35
Servicer distributions	52,802.17
Collateral Agent distributions	295.74
Reimbursement Obligations	23,407.66

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	269,216.20
	269,216.20

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	1,559.35
Servicing Fee (2.0%)	38,983.73
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	13,818.44
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	292.38
Trustee's out-of-pocket expenses	0.00
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	295.74
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	124,065.71
Prior Month(s) Class A Carryover Shortfall	0.00
Class A Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A Interest Carryover Shortfall	0.00
Class A Interest Distributable Amount	124,065.71
(viii)(A) Class B Coupon Interest - Unadjusted	13,548.02
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	13,548.02
(v)(B) Class A Principal Distributable Amount - Current Month	1,413,913.11
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	1,413,913.11
(vi) Certificate Insurer Premium	6,068.65
Certificate Insurer Premium Supplement	17,339.01
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	74,416.48
Class B Principal Carryover Shortfall - Previous Month(s)	269,216.20
Current Month Class B Principal Shortfall	(286,746.63)
Adjusted Class B Principal Distributable Amount	56,886.06
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	22,220,723.53
Class A Principal Distributions	1,413,913.11
Class A End of Period Principal Balance	20,806,810.41
Class B Beginning of Period Principal Balance	1,438,727.99
Class B Principal Distributable Amount	56,886.06
Class B End of Period Principal Balance BEFORE Spread Account Distributions	1,381,841.93
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	1,381,841.93
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	1,686,770.20
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	179,015.35
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	1,507,754.85
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	1,507,754.85
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	13,548.02
(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)	1,494,206.83
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	1,494,206.83
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,413,913.11
(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)	80,293.72
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	80,293.72
(vi) Certificate Insurer Premium	6,068.65
(v) Certificate Insurer Premium Supplement	17,339.01
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)	56,886.06
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	56,886.06
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	74,416.48
(iii) Prior month(s) carryover shortfalls	269,216.20
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(286,746.63)
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(286,746.63)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	1,303,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	1,303,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	23,923,226.35
DELINQUENCY RATIO	5.45%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.45%
Delinquency Ratio for second preceding Determination Date	5.17%
Delinquency Ratio for third preceding Determination Date	4.77%
Average Delinquency Ratio	5.13%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	17,778,699.70
Current Period Defaulted Receivables	161,677.57
Total	17,940,377.27
Cumulative Defaulted Receivables	17,940,377.27
Original Pool Balance	92,129,299.54
Cumulative Default Ratio	19.47%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	325,748.83

Cram Down Losses	0.00
Net Liquidation Proceeds	(198,124.69)
Net Liquidation Losses	127,624.14
Cumulative Previous Net Losses	13,469,993.40
Cumulative Net Losses	13,597,617.54
Original Pool Balance	92,129,299.54

Cumulative Net Loss Ratio 14.76%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	55.54
Weighted Average Remaining Term	23.64
Weighted Average Annual Percentage Rate	20.37%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	2,218,865.23
15% of Outstanding Certificate Balance	3,328,297.85
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

Cap Amount 20,806,810.41

Spread Account Floor

3% of the Initial Certificate Balance	2,763,878.99
Outstanding Certificate Balance	22,188,652.34
Minimum Floor	100,000.00

Floor Amount 2,763,878.99

Required Spread Account Amount	20,806,810.41
Beginning of Period Spread Account Balance	4,964,003.96
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	27,023.87
Required addition to/(eligible withdrawal from) Spread Account	15,815,782.58
Earnings on Spread Account Balance	18,968.58
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	5,009,996.41

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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

Distribution Date
 Collection Period

8/16/99
 7/99

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$1,813,909.36
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$142,662.19
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$1,671,247.17
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$20.56
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.62
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$18.95
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$245,933.19
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$16,763.85
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$229,169.34
(j)	Scheduled Payments due in such Collection Period	\$1,331,349.19
(k)	Scheduled Payments collected in such Collection Period	\$1,360,256.47

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	\$28,603,948.51
(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$27,255,267.94
(c)	The Pool factor as of the close of business on the last day set forth above	0.9528498

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	\$67,083.60
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$1,906.93
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.76
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.02
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

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

	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
	(a) The amount of the Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b) The amount of the Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$23,137.34
	(b) Distributions (to) from Collection Account for Payaheads	(\$691.69)
	(c) Interest earned on Payahead Balances	\$81.95
	(d) Ending Payahead Account Balance	\$22,527.60
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	\$7,650,751.17
	Spread Account Balance	\$6,103,163.61
	(b) The change in the spread account on the Distribution Date set forth above	\$25,951.61
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	\$28,690.32
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$243,324.74
	(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	102
	Aggregate Gross Amount	\$903,000.00
	(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	77
	Aggregate Gross Amount	\$712,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	5.45%
	(b) Average Delinquency Ratio	5.41%
	(c) Cumulative Default Ratio	18.17%
	(d) Cumulative Net Loss Ratio	14.83%
	(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: 2,166,619.81
LOCK BOX NSF ITEMS: (16,081.19)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 691.69
COLLECTION ACCOUNT INTEREST 6,933.13
PAYAHEAD ACCOUNT INTEREST 81.95
TOTAL COLLECTION PROCEEDS: 2,158,245.39
FOR DISTRIBUTION DATE: 8/16/99
FOR DETERMINATION DATE: 8/9/99
FOR COLLECTION PERIOD: 7/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 28,603,948.51
Principal portion of payments collected (non-prepayments) 795,916.52
Prepayments in full allocable to principal 582,422.00
Collections allocable to principal 1,378,338.52
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 137,544.28
Purchase Amounts allocable to principal 0.00

Total Principal 1,515,882.80
Realized Losses 243,324.74
Cram Down Losses 0.00
Ending Principal Balance 26,844,740.97

INTEREST

Collections allocable to interest 564,339.95
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 78,022.64

Total Interest 642,362.59

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 27,173,751.05
Beginning of Period Class B Principal Balance 1,981,933.39

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 6,077,212.00
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 19,410.35
Aggregate Payahead Balance 22,445.65
Aggregate Payahead Balance for preceding Distribution Date 23,137.34
Interest Earned on Payahead Balances 81.95
Scheduled Payments due in Collection Period 1,331,349.19
Scheduled Payments collected in Collection Period 1,360,256.47
Aggregate Amount of Realized Losses for preceding Distribution Date 243,324.74

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 0.00
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to 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	102	903,000.00
60+ days delinquent	77	712,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 1,615,000.00
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. 159,478.45

Delinquency Ratio for second preceding Determination Date 5.05%
 Delinquency Ratio for third preceding Determination Date 5.74%

Cumulative Defaults for preceding Determination Date 16,715,297.71

Cumulative Net Losses for preceding Determination Date 13,607,791.08

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

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead) 1,942,678.47
 Liquidation Proceeds 137,544.28
 Recoveries 78,022.64
 Purchase Amounts 0.00
 Certificate Insurer Optional Deposit pursuant to Section 4.11(iii) 0.00
 Investment earnings from Collection Account 0.00
 Investment earnings from Payahead Account 0.00

TOTAL DISTRIBUTION AMOUNT 2,158,245.39

DISTRIBUTABLE AMOUNT

Principal Distributable Amount
 Principal portion of payments collected (non-prepayments) 795,916.52
 Prepayments in full allocable to principal 582,422.00
 Principal Balance of Liquidated Receivables 380,869.02
 Purchase Amounts allocable to principal 0.00
 Cram Down Losses 0.00

Principal Distributable Amount 1,759,207.54

Class A Principal Distributable Amount
 Principal Distributable Amount 1,759,207.54
 Times Class A Percentage (95%) 95%

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

Class A Principal Distributable Amount 1,671,247.17

Class A Interest Distributable Amount
 Beginning of Period Principal Balance of the Certificates 27,173,751.05
 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 142,662.19

Class B Principal Distributable Amount
 Principal Distributable Amount 1,759,207.54
 Times Class B Percentage (5%) 5%

Class B Principal Distributable Amount 87,960.38

Class B Coupon Interest Amount
 Beginning of Period Principal Balance of the Certificates 1,981,933.39
 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 16,763.85

Class B Excess Interest Amount
 Total Distribution Amount 2,158,245.39
 minus
 Class A Principal and Interest Distributable Amount 1,813,909.36
 Class A Interest Carryover Shortfall 0.00
 Class A Principal Carryover Shortfall 0.00
 Class B Coupon Interest 16,763.85
 Class B Interest Carryover Shortfall 0.00
 Class B Principal Distributable Amount 87,960.38
 Class B Principal Carryover Shortfall 551,735.95
 Trustee distributions 357.55
 Standby Servicer distributions 1,906.93
 Servicer distributions 67,083.60
 Collateral Agent distributions 364.45
 Reimbursement Obligations 28,690.32

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 551,735.95
 551,735.95

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

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

0.00

0.00

0.00

0.00

Interest Carryover on Class A Interest Shortfall
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	1,906.93
Servicing Fee (2.0%)	47,673.25
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	19,410.35
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	357.55
Trustee's out-of-pocket expenses	0.00
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	364.45
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A Interest Distributable Amount - Current Month	142,662.19
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	142,662.19
(viii)(A) Class B Coupon Interest - Unadjusted	16,763.85
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	16,763.85
(v)(B) Class A Principal Distributable Amount - Current Month	1,671,247.17
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	1,671,247.17
(vi) Certificate Insurer Premium	7,438.23
Certificate Insurer Premium Supplement	21,252.09
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	87,960.38
Class B Principal Carryover Shortfall - Previous Month(s)	551,735.95
Current Month Class B Principal Shortfall	(410,526.99)
Adjusted Class B Principal Distributable Amount	229,169.34
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	27,173,751.05
Class A Principal Distributions	1,671,247.17
Class A End of Period Principal Balance	25,502,503.89
Class B Beginning of Period Principal Balance	1,981,933.39
Class B Principal Distributable Amount	229,169.34
Class B End of Period Principal Balance BEFORE Spread Account Distributions	1,752,764.05
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	1,752,764.05
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,158,245.39
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	212,374.72
(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)	1,945,870.67
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	1,945,870.67
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	16,763.85
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	1,929,106.82
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	1,929,106.82
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	1,671,247.17
(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)	257,859.65
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	257,859.65
(vi) Certificate Insurer Premium	7,438.23
(v) Certificate Insurer Premium Supplement	21,252.09
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)	229,169.34
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	229,169.34
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	87,960.38
(iii) Prior month(s) carryover shortfalls	551,735.95
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(410,526.99)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(410,526.99)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	1,615,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	1,615,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	29,620,616.35
DELINQUENCY RATIO	5.45%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.45%
Delinquency Ratio for second preceding Determination Date	5.05%
Delinquency Ratio for third preceding Determination Date	5.74%
Average Delinquency Ratio	5.41%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	16,715,297.71
Current Period Defaulted Receivables	159,478.45
Total	16,874,776.16
Cumulative Defaulted Receivables	16,874,776.16
Original Pool Balance	92,857,811.12
Cumulative Default Ratio	18.17%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	380,869.02

Cram Down Losses	0.00
Net Liquidation Proceeds	(215,566.92)
Net Liquidation Losses	165,302.10
Cumulative Previous Net Losses	13,607,791.08
Cumulative Net Losses	13,773,093.18
Original Pool Balance	92,857,811.12

Cumulative Net Loss Ratio 14.83%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.03
Weighted Average Remaining Term	26.55
Weighted Average Annual Percentage Rate	20.42%

SPREAD ACCOUNT

Spread Account Cap	
10% of Outstanding Certificate Balance	2,725,526.79
15% of Outstanding Certificate Balance	4,088,290.19
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

Cap Amount 7,650,751.17

Spread Account Floor

3% of the Initial Certificate Balance	2,785,734.33
Outstanding Certificate Balance	27,255,267.94
Minimum Floor	100,000.00

Floor Amount 2,785,734.33

Required Spread Account Amount	7,650,751.17
Beginning of Period Spread Account Balance	6,077,212.00
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	2,647.48
Required addition to/(eligible withdrawal from) Spread Account	1,570,891.69
Earnings on Spread Account Balance	23,304.13
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	6,103,163.61

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
 Collection Period

8/16/99
 7/99

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$2,231,548.82
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$187,904.25
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$2,043,644.57
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$22.96
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$1.93
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$21.02
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$45,586.10
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$26,681.87
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$18,904.23
(j)	Scheduled Payments due in such Collection Period	\$1,551,191.28
(k)	Scheduled Payments collected in such Collection Period	\$1,425,654.25

B. Information Regarding the Performance of the Trust.

1 Pool Balance and Certificate Balances.

(a)	The aggregate Principal Balance of the Receivables as of the close of business on the last day of the preceding Collection Period	\$36,237,059.58
(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$35,108,647.98
(c)	The Pool factor as of the close of business on the last day set forth above	0.9688603

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	\$76,508.30
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,415.80
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.79
(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	\$24,443.77
	(b) Distributions (to) from Collection Account for Payaheads	(\$23.79)
	(c) Interest earned on Payahead Balances	\$274.60
	(d) Ending Payahead Account Balance	\$23,894.58
5	Spread Account.	
	(a) The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$9,714,468.61
	Spread Account Balance	\$7,305,652.96
	(b) The change in the spread account on the Distribution Date set forth above	\$32,010.40
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	\$36,429.26
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$421,277.88
	(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	138
	Aggregate Gross Amount	\$1,253,000.00
	(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	120
	Aggregate Gross Amount	\$1,083,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	6.18%
	(b) Average Delinquency Ratio	5.69%
	(c) Cumulative Default Ratio	18.60%
	(d) Cumulative Net Loss Ratio	14.91%
	(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:	2,402,775.78
Lock Box NSF Items:	(18,654.71)
Transfers from (to) Payahead Account:	823.79
Collection Account Interest	8,186.41
Payahead Account Interest	274.60
Total Collection Proceeds:	2,393,405.87
For Distribution Date:	8/16/99
For Determination Date:	8/9/99
For Collection Period:	7/99

COLLATERAL ACTIVITY INFORMATION

Principal		
Beginning Principal Balance	36,237,059.58	
Principal portion of payments collected (non-prepayments)		866,527.45
Prepayments in full allocable to principal		667,638.00
Collections allocable to principal	1,534,165.45	
Partial prepayments relating to various contracts or policies	0.00	
Liquidation Proceeds allocable to principal	195,761.48	
Purchase Amounts allocable to principal	0.00	
Total Principal	1,729,926.93	
Realized Losses	421,277.88	
Cram Down Losses	0.00	
Ending Principal Balance	34,085,854.77	

INTEREST

Collections allocable to interest	559,126.80
Liquidation Proceeds allocable to interest	0.00
Purchase Amounts allocable to interest	0.00
Recoveries from Liquidated Receivables from prior periods	104,352.14
Total Interest	663,478.94

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance	34,425,206.59
Beginning of Period Class B Principal Balance	2,745,990.18

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance	7,273,642.56
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	16,113.20
Aggregate Payahead Balance	23,619.98
Aggregate Payahead Balance for preceding Distribution Date	24,443.77
Interest Earned on Payahead Balances	274.60
Scheduled Payments due in Collection Period	1,551,191.28
Scheduled Payments collected in Collection Period	1,425,654.25
Aggregate Amount of Realized Losses for preceding Distribution Date	421,277.88

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses	0.00
Collateral Agent's expenses	0.00
Transition Expenses to Standby Servicer	0.00
Transition Expenses to successor Servicer	0.00
Other Reimbursement Obligations to 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	138	1,253,000.00
60+ days delinquent	120	1,083,000.00

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.	2,336,000.00
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.	276,452.63
Delinquency Ratio for second preceding Determination Date	5.23%

Delinquency Ratio for third preceding Determination Date	5.65%
Cumulative Defaults for preceding Determination Date	18,755,837.59
Cumulative Net Losses for preceding Determination Date	14,940,871.68
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,093,292.25
Liquidation Proceeds	195,761.48
Recoveries	104,352.14
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00
Total Distribution Amount	2,393,405.87

DISTRIBUTABLE AMOUNT

PRINCIPAL DISTRIBUTABLE AMOUNT

Principal portion of payments collected (non-prepayments)	866,527.45
Prepayments in full allocable to principal	667,638.00
Principal Balance of Liquidated Receivables	617,039.36
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	2,151,204.81

CLASS A PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,151,204.81
Times Class A Percentage (95%)	95%
	2,043,644.57
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	2,043,644.57

CLASS A INTEREST DISTRIBUTABLE AMOUNT

Beginning of Period Principal Balance of the Certificates	34,425,206.59
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	187,904.25

CLASS B PRINCIPAL DISTRIBUTABLE AMOUNT

Principal Distributable Amount	2,151,204.81
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	107,560.24

CLASS B COUPON INTEREST AMOUNT

Beginning of Period Principal Balance of the Certificates	2,745,990.18
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	26,681.87

CLASS B EXCESS INTEREST AMOUNT

Total Distribution Amount	2,393,405.87
minus	
Class A Principal and Interest Distributable Amount	2,231,548.82
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	26,681.87
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	107,560.24
Class B Principal Carryover Shortfall	934,137.20
Trustee distributions	452.96
Standby Servicer distributions	2,415.80
Servicer distributions	76,508.30
Collateral Agent distributions	464.64
Reimbursement Obligations	36,429.26
	0.00

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

934,137.20

934,137.20

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	2,415.80
Servicing Fee (2.0%)	60,395.10
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	16,113.20
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	452.96
Trustee's out-of-pocket expenses	0.00
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	464.64
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A Interest Distributable Amount - Current Month	187,904.25
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	187,904.25
(viii)(A) Class B Coupon Interest - Unadjusted	26,681.87
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	26,681.87
(v)(B) Class A Principal Distributable Amount - Current Month	2,043,644.57
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	2,043,644.57
(vi) Certificate Insurer Premium	9,444.62
Certificate Insurer Premium Supplement	26,984.64
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	107,560.24
Class B Principal Carryover Shortfall - Previous Month(s)	934,137.20
Current Month Class B Principal Shortfall	(1,022,793.21)
Adjusted Class B Principal Distributable Amount	18,904.23
(C) Excess Interest Amount for Deposit in Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	34,425,206.59
Class A Principal Distributions	2,043,644.57
Class A End of Period Principal Balance	32,381,562.03
Class B Beginning of Period Principal Balance	2,745,990.18
Class B Principal Distributable Amount	18,904.23
Class B End of Period Principal Balance BEFORE Spread Account Distributions	2,727,085.96
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	2,727,085.96
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,393,405.87
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	267,745.95
(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)	2,125,659.92
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	2,125,659.92
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	26,745.95
(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)	2,098,978.05
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,098,978.05
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,043,644.57
(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)	55,333.48
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	55,333.48
(vi) Certificate Insurer Premium	9,444.62
(v) Certificate Insurer Premium Supplement	26,984.64
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)	18,904.23
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	18,904.23
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	107,560.24
(iii) Prior month(s) carryover shortfalls	934,137.20
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(1,022,793.21)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(1,022,793.21)
CALCULATIONS	
PERFORMANCE MEASURES	
CALCULATION OF DELINQUENCY RATIO (CURRENT PERIOD)	
DELINQUENCY AMOUNT	
Receivables more than 30 days delinquent	2,336,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,336,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	37,774,770.85
DELINQUENCY RATIO	6.18%
CALCULATION OF AVERAGE DELINQUENCY RATIO	
Delinquency Ratio for most recent Determination Date	6.18%
Delinquency Ratio for second preceding Determination Date	5.23%
Delinquency Ratio for third preceding Determination Date	5.65%
AVERAGE DELINQUENCY RATIO	5.69%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
DEFAULT AMOUNT	
Principal Balance of Previously Defaulted Receivables	18,755,837.59
Current Period Defaulted Receivables	276,452.63
Total	19,032,290.22
Cumulative Defaulted Receivables	19,032,290.22
Original Pool Balance	102,327,009.71
CUMULATIVE DEFAULT RATIO	18.60%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
CALCULATION OF NET LIQUIDATION LOSSES	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	617,039.36
Cram Down Losses	0.00

Net Liquidation Proceeds	(300,113.62)
Net Liquidation Losses	316,925.74
Cumulative Previous Net Losses	14,940,871.68
Cumulative Net Losses	15,257,797.42
Original Pool Balance	102,327,009.71
CUMULATIVE NET LOSS RATIO	14.91%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	56.35
Weighted Average Remaining Term	29.29
Weighted Average Annual Percentage Rate	20.48%
SPREAD ACCOUNT	
SPREAD ACCOUNT CAP	
10% of Outstanding Certificate Balance	3,510,864.80
15% of Outstanding Certificate Balance	5,266,297.20
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y
Cap Amount	9,714,468.61
SPREAD ACCOUNT FLOOR	
3% of the Initial Certificate Balance	3,069,810.29
Outstanding Certificate Balance	35,108,647.98
Minimum Floor	100,000.00
FLOOR AMOUNT	3,069,810.29
Required Spread Account Amount	9,714,468.61
Beginning of Period Spread Account Balance	7,273,642.56
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	4,120.80
Required addition to/(eligible withdrawal from) Spread Account	2,436,705.25
Earnings on Spread Account Balance	27,889.60
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	7,305,652.96

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

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
 Collection Period

8/16/99
 7/99

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$2,643,687.69
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$262,668.99
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,381,018.70
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$23.31
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$2.32
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$21.00
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$159,102.40
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$33,320.70
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$125,781.70
(j)	Scheduled Payments due in such Collection Period	\$2,006,907.29
(k)	Scheduled Payments collected in such Collection Period	\$1,919,801.43

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	\$49,893,596.16
(b)	The aggregate balance of the Certificates as of the close of business on the last day set forth above, after giving effect to payments allocated to principal in paragraph A.1.(c) above	\$48,387,294.59
(c)	The Pool factor as of the close of business on the last day set forth above	0.9698097

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	\$104,527.82
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,326.24
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$0.92
(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	\$26,090.10
	(b) Distributions (to) from Collection Account for Payaheads	(\$5,440.21)
	(c) Interest earned on Payahead Balances	\$83.74
	(d) Ending Payahead Account Balance	\$20,733.63
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	\$14,516,188.38
	Spread Account Balance	\$9,333,274.31
	(b) The change in the spread account on the Distribution Date set forth above	\$44,522.81
6	Policy.	
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date	\$50,645.13
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$515,313.24
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	162
	Aggregate Gross Amount	\$1,543,000.00
	(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	143
	Aggregate Gross Amount	\$1,419,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	5.66%
	(b) Average Delinquency Ratio	5.42%
	(c) Cumulative Default Ratio	16.61%
	(d) Cumulative Net Loss Ratio	13.16%
	(e) Is a Portfolio Performance Test violation continuing?	Yes
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO GRANTOR TRUST 1997-2
STATEMENT TO CERTIFICATEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 2,977,105.59
LOCK BOX NSF ITEMS: (29,428.80)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 5,440.21
COLLECTION ACCOUNT INTEREST 9,348.39
PAYAHEAD ACCOUNT INTEREST 83.74
TOTAL COLLECTION PROCEEDS: 2,962,549.13
FOR DISTRIBUTION DATE: 8/16/99
FOR DETERMINATION DATE: 8/9/99
FOR COLLECTION PERIOD: 7/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 49,893,596.16
Principal portion of payments collected (non-prepayments) 1,068,826.84
Prepayments in full allocable to principal 679,516.00
Collections allocable to principal 1,748,342.84
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 242,679.39
Purchase Amounts allocable to principal 0.00

Total Principal 1,991,022.23
Realized Losses 515,313.24
Cram Down Losses 0.00
Ending Principal Balance 47,387,260.69

INTEREST

Collections allocable to interest 850,974.59
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 120,552.31

Total Interest 971,526.90

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 47,398,916.37
Beginning of Period Class B Principal Balance 3,495,178.62

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 9,288,751.50
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 21,371.83
Aggregate Payahead Balance 20,649.89
Aggregate Payahead Balance for preceding Distribution Date 26,090.10
Interest Earned on Payahead Balances 83.74
Scheduled Payments due in Collection Period 2,006,907.29
Scheduled Payments collected in Collection Period 1,919,801.43
Aggregate Amount of Realized Losses for preceding Distribution Date 515,313.24

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 0.00
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to 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	162	1,543,000.00
60+ days delinquent	143	1,419,000.00

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. 2,962,000.00
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. 499,932.68
Delinquency Ratio for second preceding Determination Date 5.61%

Delinquency Ratio for third preceding Determination Date	4.99%
Cumulative Defaults for preceding Determination Date	19,323,445.42
Cumulative Net Losses for preceding Determination Date	15,316,570.78
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,599,317.43
Liquidation Proceeds	242,679.39
Recoveries	120,552.31
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 2,962,549.13

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,068,826.84
Prepayments in full allocable to principal	679,516.00
Principal Balance of Liquidated Receivables	757,992.63
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 2,506,335.47

Class A Principal Distributable Amount

Principal Distributable Amount	2,506,335.47
Times Class A Percentage (95%)	95%

2,381,018.70

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

Class A Principal Distributable Amount 2,381,018.70

Class A Interest Distributable Amount

Beginning of Period Principal Balance of the Certificates	47,398,916.37
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 262,668.99

Class B Principal Distributable Amount

Principal Distributable Amount	2,506,335.47
Times Class B Percentage (5%)	5%

125,316.77

Class B Principal Distributable Amount 125,316.77

Class B Coupon Interest Amount

Beginning of Period Principal Balance of the Certificates	3,495,178.62
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 33,320.70

Class B Excess Interest Amount

Total Distribution Amount	2,962,549.13
minus	
Class A Principal and Interest Distributable Amount	2,643,687.69
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	33,320.70
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	125,316.77
Class B Principal Carryover Shortfall	1,000,498.82
Trustee distributions	623.67
Standby Servicer distributions	3,326.24
Servicer distributions	104,527.82
Collateral Agent distributions	636.18
Reimbursement Obligations	50,645.13

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period 1,000,498.82

1,000,498.82

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	3,326.24
Servicing Fee (2.0%)	83,155.99
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	21,371.83
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	623.67
Trustee's out-of-pocket expenses	0.00
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	636.18
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	262,668.99
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	262,668.99
(viii)(A) Class B Coupon Interest - Unadjusted	33,320.70
Class B Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Interest Distributable Amount	33,320.70
(v)(B) Class A Principal Distributable Amount - Current Month	2,381,018.70
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount	2,381,018.70
(vi) Certificate Insurer Premium	13,130.22
Certificate Insurer Premium Supplement	37,514.91
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	125,316.77
Class B Principal Carryover Shortfall - Previous Month(s)	1,000,498.82
Current Month Class B Principal Shortfall	(1,000,033.90)
Adjusted Class B Principal Distributable Amount	125,781.70
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	0.00

CERTIFICATE BALANCE		
Class A Beginning of Period Principal Balance		47,398,916.37
Class A Principal Distributions		2,381,018.70
Class A End of Period Principal Balance		45,017,897.67
Class B Beginning of Period Principal Balance		3,495,178.62
Class B Principal Distributable Amount		125,781.70
Class B End of Period Principal Balance BEFORE Spread Account Distributions		3,369,396.92
Withdrawal from Spread Account to Cover B Shortfalls		0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions		3,369,396.92
CLASS A DEFICIENCY - INTEREST		
(i) Total Distribution Amount Available		2,962,549.13
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A		371,782.90
(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)		2,590,766.23
CLASS B DEFICIENCY - INTEREST		
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)		2,590,766.23
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)		33,320.70
(iii) Prior month(s) carryover shortfalls		0.00
(iv) Interest on Prior month(s) carryover shortfalls		0.00
(v) Interest on Interest of prior month(s) carryover shortfalls		0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency		NO
Amount Remaining for Further Distribution/(Deficiency)		2,557,445.53
CLASS A DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A		2,557,445.53
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B		2,381,018.70
(iii) Prior month(s) carryover shortfalls		0.00
Withdrawal from Spread Account to Cover Shortfall		0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount		NO
Amount Remaining for Further Distribution/(Deficiency)		176,426.83
OTHER DISTRIBUTIONS		
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A		176,426.83
(vi) Certificate Insurer Premium		13,130.22
(v) Certificate Insurer Premium Supplement		37,514.91
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)		125,781.70
CLASS B DEFICIENCY - PRINCIPAL		
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)		125,781.70
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)		125,316.77
(iii) Prior month(s) carryover shortfalls		1,000,498.82
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount		YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)		(1,000,033.90)
Withdrawal from Spread Account to B PieceCover Shortfalls		0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)		(1,000,033.90)
CALCULATIONS		
PERFORMANCE MEASURES		
Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
Receivables more than 30 days delinquent		2,962,000.00
Purchased receivables more than 30 days delinquent		0.00
Total		2,962,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.		52,306,266.68
DELINQUENCY RATIO		5.60%
Calculation of Average Delinquency Ratio		
Delinquency Ratio for most recent Determination Date		5.66%
Delinquency Ratio for second preceding Determination Date		5.61%
Delinquency Ratio for third preceding Determination Date		4.99%
Average Delinquency Ratio		5.42%
CALCULATION OF CUMULATIVE DEFAULT RATIO		
Default Amount		
Principal Balance of Previously Defaulted Receivables		19,323,445.42
Current Period Defaulted Receivables		499,932.68
Total		19,823,378.10
Cumulative Defaulted Receivables		19,823,378.10
Original Pool Balance		119,362,032.46
Cumulative Default Ratio		16.61%
CALCULATION OF CUMULATIVE NET LOSS RATIO		
Calculation of Net Liquidation Losses		
Principal Balance plus accrued and unpaid interest of Liquidated Receivables		757,992.63
Cram Down Losses		0.00

Net Liquidation Proceeds	(363,231.70)
Net Liquidation Losses	394,760.93
Cumulative Previous Net Losses	15,316,570.78
Cumulative Net Losses	15,711,331.71
Original Pool Balance	119,362,032.46
Cumulative Net Loss Ratio	13.16%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	56.35
Weighted Average Remaining Term	31.66
Weighted Average Annual Percentage Rate	20.37%
SPREAD ACCOUNT	
Spread Account Cap	
9% of Outstanding Certificate Balance	4,354,856.51
15% of Outstanding Certificate Balance	7,258,094.19
Is a Portfolio Performance Test violation continuing? (Y/N)	Y
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y
Cap Amount	14,516,188.38
Spread Account Floor	
3% of the Initial Certificate Balance	3,580,860.93
Outstanding Certificate Balance	48,387,294.59
Minimum Floor	100,000.00
Floor Amount	3,580,860.93
Required Spread Account Amount	14,516,188.38
Beginning of Period Spread Account Balance	9,288,751.50
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	8,866.50
Required addition to/(eligible withdrawal from) Spread Account	5,218,570.37
Earnings on Spread Account Balance	35,656.31
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	9,333,274.31

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 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

8/16/99
 7/99

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

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$0.00
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$0.00
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$0.00
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$0.00
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$0.00
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$0.00
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$3,405,286.91
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$323,963.71
(i)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of principal	\$3,081,323.20
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$55.20
(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	\$100,274.85
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$15,623.11
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$84,651.74
(p)	The aggregate amount of the distribution to Certificateholders on the Distribution Date set forth above	\$40,966.78
(q)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of interest	\$15,623.11
(r)	The amount of the distribution set forth in paragraph A.1. (p) above in respect of principal	\$25,343.67
(s)	Scheduled Payments due in such Collection Period	\$2,665,845.46
(t)	Scheduled Payments collected in such Collection Period	\$2,345,093.75

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	\$70,413,998.86
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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	\$61,262,993.82
(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	\$59,527,987.51
(d)	The Note Pool Factor as of the close of business on the last day set forth above	0.8453999
(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	\$1,735,006.31
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0246401
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	\$143,443.11
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,520.70
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$1.77
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.04
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
(a)	The amount of the 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	(\$59,308.07)
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	\$20,108,378.82
	Spread Account Balance	\$4,001,181.24
(b)	The change in the spread account on the Distribution Date set forth above	\$42,658.90
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	\$65,083.83
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$781,281.21
(b)	The change in the aggregate amount of	

Realized Losses from the prior Distribution Date \$0.00

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

Number	225
Aggregate Gross Amount	\$2,309,000.00

(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	184
Aggregate Gross Amount	\$1,928,000.00

7 Performance Triggers

(a) Delinquency Ratio	5.73%
(b) Average Delinquency Ratio	5.39%
(c) Cumulative Default Ratio	15.37%
(d) Cumulative Net Loss Ratio	12.19%
(e) Is a Portfolio Performance Test violation continuing?	Yes
(f) Has an Insurance Agreement Event of Default occurred?	Yes

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: 3,785,071.94
LOCK BOX NSF ITEMS: (38,097.73)
TOTAL COLLECTION PROCEEDS: 3,746,974.21
FOR DISTRIBUTION DATE: 8/16/99
FOR DETERMINATION DATE: 8/9/99
FOR COLLECTION PERIOD: 7/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 70,413,998.86
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 70,413,998.86
Principal portion of payments collected (non-prepayments) 1,294,610.51
Prepayments in full allocable to principal 921,946.00
Collections allocable to principal 2,216,556.51
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 388,231.74
Purchase Amounts allocable to principal 0.00

Total Principal 2,604,788.25
Realized Losses 781,281.21
Cram Down Losses 0.00
Ending Principal Balance 67,027,929.40

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 1,050,483.24
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 91,702.72

Total Interest 1,142,185.96

NOTE & CERTIFICATE INFORMATION,

Beginning of Period Class A-1 Principal Balance 0.00
Beginning of Period Class A-2 Principal Balance 60,933,612.47
Beginning of Period Class B Principal Balance 1,760,349.98
Beginning of Period Certificate Balance 1,760,349.98

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,958,522.34
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 26,086.45
Scheduled Payments due in Collection Period 2,665,845.46
Scheduled Payments collected in Collection Period 2,345,093.75
Aggregate Amount of Realized Losses for preceding Distribution Date 781,281.21

MISCELLANEOUS CURRENT EXPENSES

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

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

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

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	225	2,309,000.00
60+ days delinquent	184	1,928,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 4,237,000.00
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.	698,291.03
Delinquency Ratio for second preceding Determination Date	5.42%
Delinquency Ratio for third preceding Determination Date	5.01%
Cumulative Defaults for preceding Determination Date	22,361,339.98
Cumulative Net Losses for preceding Determination Date	17,593,859.30
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)	Y

CALCULATIONS

REQUISITE RESERVE AMOUNT

Weighted Average of the Interest Rates and Pass-Through Rates	6.6132%
minus 2.5%	2.50%

	4.1132%
divided by 360	0.0114%
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)	3,267,039.75
Liquidation Proceeds	388,231.74
Recoveries	91,702.72
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Excess released from Prefunding Account	0.00
Investment earnings from Note Distribution Account	0.18
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	284.43
Investment earnings from Collection Account	12,441.26

TOTAL DISTRIBUTION AMOUNT 3,759,700.08

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,294,610.51
Prepayments in full allocable to principal	921,946.00
Principal Balance of Liquidated Receivables	1,169,512.95
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount	3,386,069.46

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	67,027,929.40

	60,325,136.46

Class A Noteholders' Percentage

After the Target Payment Date?	Yes
Will the Class A-2 Notes be reduced to 0?	Yes
On or Prior to Target Payment Date	95.0%
After Target Payment Date, before Payment Date when A-2 reduced to 0	91.0%
On Payment Date when Class A-2 Notes will be reduced to 0	94.5%

	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	3,386,069.46
Times Class A Noteholders' Percentage	91%

	3,081,323.20
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00

Class A Principal Distributable Amount	3,081,323.20

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	0.00
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	0.00

Class A-2 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	60,933,612.47
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	323,963.71

Class B Noteholders Principal Distributable Amount

Principal Distributable Amount	3,386,069.46
Times Class B Percentage	2.5%

Class B Principal Distributable Amount	84,651.74

Certificate Principal Distributable Amount	
Principal Distributable Amount	3,386,069.46
Times Certificate Percentage	2.5%

Certificate Principal Distributable Amount	84,651.74
Class B Noteholders' Interest Amount	
Beginning of Period Principal Balance of the Notes	1,760,349.98
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	15,623.11
Certificateholders' Interest Amount	
Beginning of Period Principal Balance of the Certificates	1,760,349.98
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	15,623.11
Class B Excess Interest Amount	
Total Distribution Amount	3,759,700.08
minus	
Class A Principal and Interest Distributable Amount	3,081,323.20
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	15,623.11
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	84,651.74
Class B Principal Carryover Shortfall	0.00
Trustee distributions	586.78
Standby Servicer distributions	3,520.70
Servicer distributions	143,443.11
Collateral Agent distributions	537.12
Reimbursement Obligations	65,083.83

	364,930.49
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Class B and Certificates Principal Carryover Shortfall from previous period	0.00

	0.00
Certificates Principal Carryover Shortfall from previous period	0.00

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

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

	0.00
Certificate Interest Carryover Shortfall from pervious perid	0.00
Interest on Certificate Interest Carryover Shortfall	0.00

	0.00
Interest Carryover on Certificate 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	3,520.70
Servicing Fee (2.0%)	117,356.66
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	26,086.45
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	586.78
Indenture Trustee's out-of-pocket expenses	0.00
Unpaid Indenture Trustee Fee from prior Collection Periods	0.00
Unpaid Indenture Trustee's out-of-pocket exp. - prior Collection Periods	0.00
Owner Trustee Fee	0.00
Owner Trustee's out-of-pocket expenses	0.00
Unpaid Owner Trustee Fee from prior Collection Periods	0.00
Unpaid Owner Trustee's out-of-pocket exp - prior Collection Periods	0.00
(iv) Collateral Agent Fee	537.12
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A-1 Interest Distributable Amount - Current Month	0.00
Prior Month(s) Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Distributable Amount	0.00
(B) Class A-2 Interest Distributable Amount - Current Month	323,963.71
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	323,963.71
(vi)(A) Class B Note Interest - Unadjusted	15,623.11
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	15,623.11
(vii) Class A Principal Distributable Amount - Current Month	3,081,323.20
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	0.00
Class A Principal Distribution Amount to Class A-2	3,081,323.20
(viii) Note Insurer Premium	16,873.58
Note Insurer Premium Supplement	48,210.24
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	84,651.74
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Shortfall	0.00
Adjusted Class B Principal Distributable Amount	84,651.74
(B) Certificate Interest - Unadjusted	15,623.11
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	15,623.11
Certificate Principal Distributable Amount - Current Month Unadjusted	84,651.74
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	(59,308.07)
Adjusted Certificate Principal Distributable Amount	25,343.67
(xi) Until the Target Payment Date, remaining amount to Class a Noteholders	0.00
Amount to Class A-1 Noteholders	0.00
Amount to Class A-2 Noteholders	0.00
(xii) After an Event of Default, Certificateholders' Int. Dist. Amount	0.00
(xiii) After an Event of Default, Certificateholders' Prin. Dist. Amount	0.00
(xiv) After the Target Pmt. Date, remaining amount into Spread Acct.	0.00
Spread Account withdrawal for deficiencies	0.00

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	0.00
Class A-1 Principal Distributions	0.00
Class A-1 End of Period Principal Amount (prior to turbo)	0.00
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	0.00
Class A-2 Beginning of Period Principal Amount	60,933,612.47
Class A-2 Principal Distributions	3,081,323.20
Class A-2 End of Period Principal Amount (prior to turbo)	57,852,289.27
Additional Principal Distribution	0.00
Class A-2 End of Period Principal Amount	57,852,289.27
Class B Beginning of Period Principal Amount	1,760,349.98
Class B Principal Distributable Amount	84,651.74
Class B End of Period Principal Amount BEFORE Spread Account Distributions	1,675,698.24
Allocations of Cash Releases to Cover B Shortfalls	0.00
Class B End of Period Principal Amount AFTER Spread Account Distributions	1,675,698.24
Certificate Beginning of Period Principal Amount	1,760,349.98
Certificate Principal Distributable Amount	25,343.67
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	1,735,006.31
Allocation of Cash Releases to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	1,735,006.31

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	3,759,700.08
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(i) and (v)A	148,087.71
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	3,611,612.37

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a)(v) B	3,611,612.37
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(v) B	323,963.71
(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)	3,287,648.66

CLASS B NOTE DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a)(vi)A	3,287,648.66
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(v)A	15,623.11
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	3,272,025.55

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a)(vii)	3,272,025.55
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(vii)	3,081,323.20
(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)	198,702.35

OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 5.8(a)(viii)	190,702.35
(vi) Note Insurer Premium	16,873.58
(v) Note Insurer Premium Supplement	48,210.24
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)	125,618.52

CLASS B NOTES & CERTIFICATES DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	125,618.52
(ii) Amounts payable pursuant to Section 5.8(a)(vi) and (x)	84,651.74
(iii) Prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/ B Notes (Deficiency)	40,966.78
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	40,966.78

CERTIFICATE DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	40,966.78
(ii) Current distribution amounts payable pursuant to Section 5.8(a)(vi) and (x)	15,623.11
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii)-(v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	25,343.67

CERTIFICATES DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a)(vi) and (x)	25,343.67
(ii) Amounts payable pursuant to Section 5.8(a)(vi) and (x)	84,651.74
(iii) Prior month(s) carryover shortfalls	0.00

If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Amount Remaining for Further Distribution/B Notes (Deficiency)	(59,308.07)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(59,308.07)

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	4,237,000.00
Purchased receivables more than 30 days delinquent	0.00

Total	4,237,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	73,931,808.52
DELINQUENCY RATIO	5.73%

Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.73%
Delinquency Ratio for second preceding Determination Date	5.42%
Delinquency Ratio for third preceding Determination Date	5.01%

Average Delinquency Ratio	5.39%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount	
Principal Balance of Previously Defaulted Receivables	22,361,339.98
Current Period Defaulted Receivables	698,291.03

Total	23,059,631.01
Cumulative Defaulted Receivables	23,059,631.01
Original Pool Balance	150,000,000.00
Cumulative Default Ratio	15.37%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,169,512.95
Cram Down Losses	0.00
Net Liquidation Proceeds	(479,934.46)

Net Liquidation Losses	689,578.49
Cumulative Previous Net Losses	17,593,859.30

Cumulative Net Losses	18,283,437.79
Original Pool Balance	150,000,000.00
Cumulative Net Loss Ratio	12.19%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.00
Weighted Average Remaining Term	34.25
Weighted Average Annual Percentage Rate	20.35%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	67,027,929.40
minus the Securities Balance	61,262,993.82

divided by the Aggregate Principal Balance	8.60%

Floor OC Percent

Aggregate Principal Balance	67,027,929.40
minus the Securities Balance	61,262,993.82

divided by the initial Aggregate Principal Balance	3.84%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	61,262,993.82
(ii) the sum of	
(A) 2% of the sum of	2.00%
(I) initial Aggregate Principal Balance	122,915,183.00
(II) balance of all Subsequent Receivables	27,084,817.00

(B) the product of	3,000,000.00
(I) excess of 1% over the Floor OC Percent	0.00%
(II) initial Aggregate Principal Balance	150,000,000.00

Floor Amount	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	0.40%

if a Trigger Event, 15% minus the OC Percent	6.40%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	21.40%
if an Insurance Agreement Event of Default, 30%	30.00%

	30.00%
times the Aggregate Principal Balance	67,027,929.40

Requisite Amount

20,108,378.82
20,108,378.82

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)	Y

Required Spread Account Amount	20,108,378.82
Beginning of Period Spread Account Balance	3,958,522.34
Additional Deposit for Subsequent Receivables Transfer	0.00
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	27,554.85
Required addition to/(eligible withdrawal from) Spread Account	16,122,301.63
Earnings on Spread Account Balance	15,104.05
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	4,001,181.24

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 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

8/16/99
 7/99

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

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$1,864,815.86
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$9,385.39
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$1,855,430.47
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$34.37
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$0.17
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$34.20
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$701,261.05
(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	\$458,146.16
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$11.37
(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	\$174,563.79
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$24,646.19
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$149,917.60
(p)	Scheduled Payments due in such Collection Period	\$2,017,233.27
(q)	Scheduled Payments collected in such Collection Period	\$1,911,390.16

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	\$55,399,435.23
(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	\$48,492,304.62
(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	\$45,849,452.44
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8276159
(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	\$2,642,852.18
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0477054
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	\$109,156.48
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,769.97
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$2.01
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.05
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
(a)	The amount of the Class A-1 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Class A-2 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
(c)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i) above	\$0.00
(d)	The amount of the Class B Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
(e)	The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (o) above	\$0.00
4	Spread Account.	
(a)	The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$15,857,113.00
	Spread Account Balance	\$3,548,880.73
(b)	The change in the spread account on the Distribution Date set forth above	\$114,698.25
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	\$51,580.63
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$546,379.44
(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	163
	Aggregate Gross Amount	\$1,756,000.00
(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	109
	Aggregate Gross Amount	\$1,182,000.00
7	Performance Triggers.	

(a)	Delinquency Ratio	5.05%
(b)	Average Delinquency Ratio	4.78%
(c)	Cumulative Default Ratio	13.27%
(d)	Cumulative Net Loss Ratio	10.14%
(e)	Is a Portfolio Performance Test violation continuing?	Yes
(f)	Has an Insurance Agreement Event of Default occurred?	Yes

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: 3,020,054.67
LOCK BOX NSF ITEMS: (44,749.50)
TOTAL COLLECTION PROCEEDS: 2,975,305.17
FOR DISTRIBUTION DATE: 8/16/99
FOR DETERMINATION DATE: 8/9/99
FOR COLLECTION PERIOD: 7/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 55,399,435.23
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 55,399,435.23
Principal portion of payments collected (non-prepayments) 992,494.57
Prepayments in full allocable to principal 685,957.00
Collections allocable to principal 1,678,451.57
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 317,560.89
Purchase Amounts allocable to principal 0.00

Total Principal 1,996,012.46
Realized Losses 546,379.44
Cram Down Losses 0.00
Ending Principal Balance 52,857,043.33

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 \$918,895.59
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 60,397.12

Total Interest \$979,292.71

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 1,855,430.47
Beginning of Period Class A-2 Principal Balance 46,307,598.60
Beginning of Period Certificate Principal Balance 2,792,769.78

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,434,182.48
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 16,824.09
Scheduled Payments due in Collection Period 2,017,233.27
Scheduled Payments collected in Collection Period 1,911,390.16
Aggregate Amount of Realized Losses for preceding Distribution Date 546,379.44

MISCELLANEOUS CURRENT EXPENSES

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

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

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

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	163	1,756,000.00
60+ days delinquent	109	1,182,000.00

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. 2,938,000.00
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.	463,622.76
Delinquency Ratio for second preceding Determination Date	4.74%
Delinquency Ratio for third preceding Determination Date	4.54%
Cumulative Defaults for preceding Determination Date	13,589,360.30
Cumulative Net Losses for preceding Determination Date	10,246,430.51
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)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,597,347.16
Liquidation Proceeds	317,560.89
Recoveries	60,397.12
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	10,249.99
TOTAL DISTRIBUTION AMOUNT	2,985,555.16

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	992,494.57
Prepayments in full allocable to principal	685,957.00
Principal Balance of Liquidated Receivables	863,940.33
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	2,542,391.90
Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	52,857,043.33
	47,571,339.00

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	90.9%
	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	2,542,391.90
Times Class A Noteholders' Percentage	91%
	2,313,576.63
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	2,313,576.63

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	1,855,430.47
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	9,385.39

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	2,542,391.90
Times Certificate Percentage	5.0%
Class B Principal Distributable Amount	127,119.59

Certificateholders' Interest Amount

Total Distribution Amount	2,985,555.16
minus	
Class A Principal and Interest Distributable Amount	2,566,076.91
Beginning of Period Principal Balance of the Certificates	2,792,769.78
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	24,646.19
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	24,646.19
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	127,119.59
Class B Principal Carryover Shortfall	22,798.01
Trustee distributions	461.66
Standby Servicer distributions	2,769.97

Servicer distributions	109,156.48
Collateral Agent distributions	424.63
Reimbursement Obligations	51,580.63

	80,521.09
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Class B Principal Carryover Shortfall from previous period	22,798.01

	22,798.01
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	2,769.97
Servicing Fee (2.0%)	92,332.39
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	16,824.09
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	461.66
Indenture Trustee's out-of-pocket expenses	0.00
Unpaid Indenture Trustee Fee from prior Collection Periods	0.00
Unpaid Indenture Trustee's out-of-pocket exp. - prior Collection Periods	0.00
Owner Trustee Fee	0.00
Owner Trustee's out-of-pocket expenses	0.00
Unpaid Owner Trustee Fee from prior Collection Periods	0.00
Unpaid Owner Trustee's out-of-pocket exp - prior Collection Periods	0.00
(iv) Collateral Agent Fee	424.63
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A-1 Interest Distributable Amount - Current Month	9,385.39
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	9,385.39
(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
(vii) Class A Principal Distributable Amount - Current Month	2,313,576.63
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 to Class A-1	1,855,430.47
Class A Principal Distribution Amount to Class A-2	458,146.16
(viii) Note Insurer Premium	13,372.76
Note Insurer Premium Supplement	38,207.88
Other Reimbursement Obligations to Note Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(vi)(A) Certificate Note Interest - Unadjusted	24,646.19
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	24,646.19
(x) Certificate Principal Distributable Amount - Current Month Unadjusted	127,119.59
Certificate Principal Carryover Shortfall - Previous Month(s)	22,798.01
Current Month Certificate Principal Shortfall	0.00
Adjusted Certificate Principal Distributable Amount	149,917.60
(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.	80,521.08
Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	1,855,430.47
Class A-1 Principal Distributions	1,855,430.47
Class A-1 End of Period Principal Amount (prior to turbo)	(0.00)
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	(0.00)
Class A-2 Beginning of Period Principal Amount	46,307,598.60
Class A-2 Principal Distributions	458,146.16
Class A-2 End of Period Principal Amount (prior to turbo)	45,849,452.44
Additional Principal Distribution	0.00
Class A-2 End of Period Principal Amount	45,849,452.44
Certificate Beginning of Period Principal Amount	2,792,769.78
Certificate Principal Distributable Amount	149,917.60
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	2,642,852.18
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	2,642,852.18
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,985,555.16
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	365,313.02
(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)	2,620,242.14
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,620,242.14
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,313,576.63
(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)	306,665.51
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	306,665.51
(vi) Note Insurer Premium	13,372.76
(v) Note Insurer Premium Supplement	38,207.88
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)	255,084.88
CERTIFICATE - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	255,084.88
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	24,646.19
(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)	230,438.69
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	230,438.69
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	127,119.59
(iii) Prior month(s) carryover shortfalls	22,798.01
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	80,521.08
Withdrawal from Spread Account to B Piece Cover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	80,521.08
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	2,938,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,938,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	58,199,155.32
DELINQUENCY RATIO	5.05%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.05%
Delinquency Ratio for second preceding Determination Date	4.75%
Delinquency Ratio for third preceding Determination Date	4.54%
Average Delinquency Ratio	4.78%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	13,589,360.30
Current Period Defaulted Receivables	463,622.76
Total	14,052,983.06
Cumulative Defaulted Receivables	14,052,983.06
Original Pool Balance	105,860,630.11

Cumulative Default Ratio 13.27%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of Liquidated Receivables	863,940.33
Cram Down Losses	0.00
Net Liquidation Proceeds	(377,958.01)
Net Liquidation Losses	485,982.32
Cumulative Previous Net Losses	10,246,430.51
Cumulative Net Losses	10,732,412.83
Original Pool Balance	105,860,630.11

Cumulative Net Loss Ratio 10.14%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	56.79
Weighted Average Remaining Term	36.32
Weighted Average Annual Percentage Rate	20.24%

SPREAD ACCOUNT

OC Percent	
Aggregate Principal Balance	52,857,043.33
minus the Securities Balance	48,492,304.62
	4,364,738.71
divided by the Aggregate Principal Balance	8.26%

Floor OC Percent	
Aggregate Principal Balance	52,857,043.33
minus the Securities Balance	48,492,304.62
	4,364,738.71
divided by the initial Aggregate Principal Balance	105,860,630.11
	4.12%

Floor Amount

greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	48,492,304.62
(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	0.74%
if a Trigger Event, 15% minus the OC Percent	6.74%
if a Portfolio Performance Event of Default, 30% minus the OC Percent	21.74%
if an Insurance Agreement Event of Default, 30%	30.00%
	30.00%
times the Aggregate Principal Balance	52,857,043.33
	15,857,113.00
Requisite Amount	15,857,113.00

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)	Y

Required Spread Account Amount	15,857,113.00
Beginning of Period Spread Account Balance	3,434,182.48
Spread Account Deposit (Withdrawal) from Current Distributions	80,521.08
Transfer (to) from Cross-Collateralized Spread Accounts	21,055.90
Required addition to/(eligible withdrawal from) Spread Account	12,321,353.54
Earnings on Spread Account Balance	13,121.27
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	3,548,880.73

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

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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
 Collection Period

8/16/99
 7/99

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

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$2,453,480.03
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$58,575.36
(c)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of principal	\$2,394,904.67
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$44.01
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$1.05
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$42.96
(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	\$126,556.41
(n)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of interest	\$23,333.47
(o)	The amount of the distribution set forth in paragraph A.1. (m) above in respect of principal	\$103,222.94
(p)	Scheduled Payments due in such Collection Period	\$1,876,706.39
(q)	Scheduled Payments collected in such Collection Period	\$1,797,229.62

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	\$53,161,037.50
(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	\$46,559,418.60
(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	\$44,008,598.02
(d)	The Note Pool Factor as of the close of business	

	on the last day set forth above	0.8278356
(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	\$2,550,820.58
(f)	The Certificate Pool Factor as of the close of business on the last day set forth above	0.0479829
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	\$106,035.00
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,658.05
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$1.90
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.05
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
(a)	The amount of the Class A-1 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Class A-2 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
(c)	The amount of the Class A Principal Carryover Shortfall after giving effect to the payments set forth in paragraph A.1.(c),(i) above	\$0.00
(d)	The amount of the Class B Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (n) above	\$0.00
(e)	The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (o) above	(\$28,365.23)
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	\$15,158,782.24
	Spread Account Balance	\$3,425,558.60
(b)	The change in the spread account on the Distribution Date set forth above	\$32,946.25
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	\$50,976.63
6	Losses and Delinquencies.	
(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$567,289.93
(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	121
	Aggregate Gross Amount	\$1,317,000.00
(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	120
	Aggregate Gross Amount	\$1,309,000.00

7	Performance Triggers.	
(a)	Delinquency Ratio	4.76%
(b)	Average Delinquency Ratio	4.80%
(c)	Cumulative Default Ratio	11.45%
(d)	Cumulative Net Loss Ratio	9.25%
(e)	Is a Portfolio Performance Test violation continuing?	Yes
(f)	Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO RECEIVABLES TRUST 1997-5
STATEMENT TO NOTEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 2,942,617.47
LOCK BOX NSF ITEMS: (24,075.63)
TOTAL COLLECTION PROCEEDS: 2,918,541.84
FOR DISTRIBUTION DATE: 8/16/99
FOR DETERMINATION DATE: 8/9/99
FOR COLLECTION PERIOD: 7/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 53,161,037.50
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 53,161,037.50
Principal portion of payments collected (non-prepayments) 1,034,209.86
Prepayments in full allocable to principal 747,902.00
Collections allocable to principal 1,782,111.86
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 282,361.58
Purchase Amounts allocable to principal 0.00

Total Principal 2,064,473.44
Realized Losses 567,289.93
Cram Down Losses 0.00
Ending Principal Balance 50,529,274.13

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 \$763,019.76
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 91,048.64

Total Interest \$854,068.40

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 11,228,502.69
Beginning of Period Class A-2 Principal Balance 35,175,000.00
Beginning of Period Certificate Principal Balance 2,654,043.52

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 3,392,612.35
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 17,433.27
Scheduled Payments due in Collection Period 1,876,706.39
Scheduled Payments collected in Collection Period 1,797,229.62
Aggregate Amount of Realized Losses for preceding Distribution Date 567,289.93

MISCELLANEOUS CURRENT EXPENSES

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

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

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

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	121	1,317,000.00
60+ days delinquent	120	1,309,000.00

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. 2,626,000.00
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.	400,951.58
Delinquency Ratio for second preceding Determination Date	4.52%
Delinquency Ratio for third preceding Determination Date	5.11%
Cumulative Defaults for preceding Determination Date	10,559,057.44
Cumulative Net Losses for preceding Determination Date	8,372,662.38
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)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	2,545,131.62
Liquidation Proceeds	282,361.58
Recoveries	91,048.64
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	9,616.09

TOTAL DISTRIBUTION AMOUNT 2,928,157.93

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,034,209.86
Prepayments in full allocable to principal	747,902.00
Principal Balance of Liquidated Receivables	849,651.51
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 2,631,763.37

Class A Target Amount		90%
90%		
times Aggregate Principal Balance of Receivables	50,529,274.13	
	45,476,346.72	

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	71.7%
	91.0%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	2,631,763.37
Times Class A Noteholders' Percentage	91%

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

Class A Principal Distributable Amount 2,394,904.67

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	11,228,502.69
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 58,575.36

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	2,631,763.37
Times Certificate Percentage	5.0%

Class B Principal Distributable Amount 131,588.17

Certificateholders' Interest Amount

Total Distribution Amount	2,928,157.93
minus	
Class A Principal and Interest Distributable Amount	2,641,080.03
Beginning of Period Principal Balance of the Certificates	2,654,043.52
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 23,333.47

Class A Interest Carryover Shortfall 0.00

Class A Principal Carryover Shortfall 0.00

Class B Coupon Interest 23,333.47

Class B Interest Carryover Shortfall 0.00

Class B Principal Distributable Amount 131,588.17

Class B Principal Carryover Shortfall 0.00

Trustee distributions 443.01

Standby Servicer distributions 2,658.05

Servicer distributions	106,035.00
Collateral Agent distributions	408.81
Reimbursement Obligations	50,976.63

	0.00
CARRYOVER SHORTFALLS FROM PRIOR PERIODS	
Class B Principal Carryover Shortfall from previous period	0.00

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

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

	0.00
Class A Principal Carryover Shortfall from previous period	0.00

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

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

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

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

	0.00

CALCULATIONS

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

	Use

(i) Standby Fee	2,658.05
Servicing Fee (2.0%)	88,601.73
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	17,433.27
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	443.01
Indenture Trustee's out-of-pocket expenses	0.00
Unpaid Indenture Trustee Fee from prior Collection Periods	0.00
Unpaid Indenture Trustee's out-of-pocket exp. - prior Collection Periods	0.00
Owner Trustee Fee	0.00
Owner Trustee's out-of-pocket expenses	0.00
Unpaid Owner Trustee Fee from prior Collection Periods	0.00
Unpaid Owner Trustee's out-of-pocket exp - prior Collection Periods	0.00
(iv) Collateral Agent Fee	408.81
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-1 Interest Distributable Amount - Current Month	58,575.36
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	58,575.36
(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
(vii) Class A Principal Distributable Amount - Current Month	2,394,904.67
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Principal Distribution Amount to Class A-1	2,394,904.67
Class A Principal Distribution Amount to Class A-2	0.00
(viii) Note Insurer Premium	14,302.79
Note Insurer Premium Supplement	36,673.83
Other Reimbursement Obligations to Note Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(vi)(A) Certificate Note Interest - Unadjusted	23,333.47
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	23,333.47
(x) Certificate Principal Distributable Amount - Current Month Unadjusted	131,588.17
Certificate Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Certificate Principal Shortfall	(28,365.23)
Adjusted Certificate Principal Distributable Amount	103,222.94
(xi) Until the Target Payment Date, remaining amount to Class A Noteholders	0.00
Amount to Class A-1 Noteholders	0.00
Amount to Class A-2 Noteholders	0.00
(xiv) After the Target Pmt. Date, remaining amount into Spread Acct.	0.00
Spread Account Withdrawal to cover deficiencies	0.00

SECURITIES BALANCE	
Class A-1 Beginning of Period Principal Amount	11,228,502.69
Class A-1 Principal Distributions	2,394,904.67
Class A-1 End of Period Principal Amount (prior to turbo)	8,833,598.02
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	8,833,598.02
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	2,654,043.52
Certificate Principal Distributable Amount	103,222.94
Certificate End of Period Principal Amount BEFORE Spread Account Distributions	2,550,820.58
Withdrawal from Spread Account to Cover Certificate Shortfalls	0.00
Certificate End of Period Principal Amount AFTER Spread Account Distributions	2,550,820.58
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	2,928,157.93
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	355,720.23
(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 Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	2,572,437.70
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	2,572,437.70
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	2,394,904.67
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	177,533.03
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	177,533.03
(vi) Note Insurer Premium	14,302.79
(v) Note Insurer Premium Supplement	36,673.83
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)	126,556.41
CERTIFICATE DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	126,556.41
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	23,333.47
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	103,222.94
CERTIFICATE DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	103,222.94
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	131,588.17
(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)	(28,365.23)
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	2,626,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	2,626,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	55,159,876.14
DELINQUENCY RATIO	4.76%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	4.76%
Delinquency Ratio for second preceding Determination Date	4.52%
Delinquency Ratio for third preceding Determination Date	5.11%
Average Delinquency Ratio	4.80%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	10,559,057.44
Current Period Defaulted Receivables	400,951.58
Total	10,960,009.02
Cumulative Defaulted Receivables	10,960,009.02
Original Pool Balance	95,706,307.00
Cumulative Default Ratio	11.45%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of Net Liquidation Losses

Principal Balance plus accrued and unpaid interest of
Liquidated Receivables

849,651.51

Cram Down Losses

0.00

Net Liquidation Proceeds

(373,410.22)

Net Liquidation Losses

476,241.29

Cumulative Previous Net Losses

8,372,662.38

Cumulative Net Losses

8,848,903.67

Original Pool Balance

95,706,307.00

Cumulative Net Loss Ratio

9.25%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term

57.00

Weighted Average Remaining Term

37.57

Weighted Average Annual Percentage Rate

20.19%

SPREAD ACCOUNT

OC Percent

Aggregate Principal Balance
minus the Securities Balance

50,529,274.13

46,559,418.60

3,969,855.53

divided by the Aggregate Principal Balance

7.86%

Floor OC Percent

Aggregate Principal Balance
minus the Securities Balance

50,529,274.13

46,559,418.60

3,969,855.53

divided by the initial Aggregate Principal Balance

95,706,307.00

4.15%

Floor Amount

greater of

(a) \$100,000

100,000.00

(b) the lesser of

(i) Securities Balance

46,559,418.60

(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

1.1%

if a Trigger Event, 15% minus the OC Percent

7.1%

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

22.1%

if an Insurance Agreement Event of Default, 30%

30%

30%

times the Aggregate Principal Balance

50,529,274.13

15,158,782.24

Requisite Amount

15,158,782.24

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)

Y

Required Spread Account Amount

15,158,782.24

Beginning of Period Spread Account Balance

3,392,612.35

Spread Account Deposit (Withdrawal) from Current Distributions

0.00

Transfer (to) from Cross-Collateralized Spread Accounts

20,072.22

Required addition to/(eligible withdrawal from) Spread Account

11,746,097.67

Earnings on Spread Account Balance

12,874.03

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

3,425,558.60

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 1998-1
 6.00% ASSET-BACKED CERTIFICATES, CLASS A
 10.25% ASSET-BACKED CERTIFICATES, CLASS B

Distribution Date
 Collection Period

8/16/99
 7/99

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$5,137,551.01
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$562,190.17
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$4,575,360.84
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$28.93
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.17
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$25.76
(g)	The aggregate amount of the distribution to Class B Certificateholders on the Distribution Date set forth above	\$375,120.73
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$54,139.17
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$320,981.56
(j)	Scheduled Payments due in such Collection Period	\$3,989,561.49
(k)	Scheduled Payments collected in such Collection Period	\$3,794,675.38

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	\$118,355,824.37
(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	\$113,879,935.56
(c)	The Pool factor as of the close of business on the last day set forth above	0.9621828

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	\$232,708.23
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$2,465.75
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.31
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$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	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	\$35,411.89
	(b) Distributions (to) from Collection Account for Payaheads	(\$3,742.00)
	(c) Interest earned on Payahead Balances	\$343.74
	(d) Ending Payahead Account Balance	\$32,013.63
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	\$34,163,980.67
	Specified Spread Account Balance	\$22,791,173.28
	Spread Account Balance	
	(b) The change in the spread account on the Distribution Date set forth above	\$106,571.61
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	\$126,738.64
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,132,501.33
	(b) The change in the aggregate amount of Realized Losses from the prior Distribution Date	\$0.00
	(c) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent between 31 and 59 days	
	Number	316
	Aggregate Gross Amount	\$3,590,000.00
	(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	282
	Aggregate Gross Amount	\$3,422,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	5.65%
	(b) Average Delinquency Ratio	5.38%
	(c) Cumulative Default Ratio	9.33%
	(d) Cumulative Net Loss Ratio	7.19%
	(e) Is a Portfolio Performance Test violation continuing?	No
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO GRANTOR TRUST 1998-1
STATEMENT TO CERTIFICATEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 5,918,882.74
LOCK BOX NSF ITEMS: (65,193.44)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 3,742.00
COLLECTION ACCOUNT INTEREST 18,785.42
PAYAHEAD ACCOUNT INTEREST 343.74
TOTAL COLLECTION PROCEEDS: 5,876,560.46
FOR DISTRIBUTION DATE: 8/16/99
FOR DETERMINATION DATE: 8/9/99
FOR COLLECTION PERIOD: 7/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 118,355,824.37
Principal portion of payments collected (non-prepayments) 1,772,384.98
Prepayments in full allocable to principal 1,378,558.00
Collections allocable to principal 3,150,942.98
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 532,724.99
Purchase Amounts allocable to principal 0.00

Total Principal 3,683,667.97
Realized Losses 1,132,501.33
Cram Down Losses 0.00
Ending Principal Balance 113,539,655.07

INTEREST

Collections allocable to interest 2,022,290.40
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 170,602.09

Total Interest 2,192,892.49

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 112,438,033.48
Beginning of Period Class B Principal Balance 6,338,244.48

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 22,684,601.67
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 35,448.52
Aggregate Payahead Balance 31,669.89
Aggregate Payahead Balance for preceding Distribution Date 35,411.89
Interest Earned on Payahead Balances 343.74
Scheduled Payments due in Collection Period 3,989,561.49
Scheduled Payments collected in Collection Period 3,794,675.38
Aggregate Amount of Realized Losses for preceding Distribution Date 1,132,501.33

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 0.00
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to 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	316	3,590,000.00
60+ days delinquent	282	3,422,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 7,012,000.00
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. 952,686.83

Delinquency Ratio for second preceding Determination Date 5.24%

Delinquency Ratio for third preceding Determination Date	5.24%
Cumulative Defaults for preceding Determination Date	16,491,895.02
Cumulative Net Losses for preceding Determination Date	12,475,796.19
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	5,173,233.38
Liquidation Proceeds	532,724.99
Recoveries	170,602.09
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 5,876,560.46

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	1,772,384.98
Prepayments in full allocable to principal	1,378,558.00
Principal Balance of Liquidated Receivables	1,665,226.32
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 4,816,169.30

Class A Principal Distributable Amount	
Principal Distributable Amount	4,816,169.30
Times Class A Percentage (95%)	95%

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

Class A Principal Distributable Amount 4,575,360.84

Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	112,438,033.48
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 562,190.17

Class B Principal Distributable Amount	
Principal Distributable Amount	4,816,169.30
Times Class B Percentage (5%)	5%

Class B Principal Distributable Amount 240,808.47

Class B Coupon Interest Amount	
Beginning of Period Principal Balance of the Certificates	6,338,244.48
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 54,139.17

Class B Excess Interest Amount	
Total Distribution Amount	5,876,560.46
minus	
Class A Principal and Interest Distributable Amount	5,137,551.01
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Class B Coupon Interest	54,139.17
Class B Interest Carryover Shortfall	0.00
Class B Principal Distributable Amount	240,808.47
Class B Principal Carryover Shortfall	420,453.58
Trustee distributions	986.30
Standby Servicer distributions	2,465.75
Servicer distributions	232,708.23
Collateral Agent distributions	989.80
Reimbursement Obligations	126,738.64

0.00

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

Class B Principal Carryover Shortfall from previous period	420,453.58
	420,453.58

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	2,465.75
Servicing Fee (2.0%)	197,259.71
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	35,448.52
Unpaid Standby Fee from prior Collection Periods	0.00
Unpaid Servicing Fee from prior Collection Periods	0.00
(ii) Transition Expenses to Standby Servicer	0.00
(iii) Trustee Fee	986.30
Trustee's out-of-pocket expenses	0.00
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	989.80
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	562,190.17
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	562,190.17
(viii)(A) Class B Coupon Interest - Unadjusted	54,139.17
Class B Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on B Interest Shortfall - Previous Month(s)	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class B Interest Shortfall	0.00
Adjusted Class B Interest Distributable Amount	54,139.17
(v)(B) Class A Principal Distributable Amount - Current Month	4,575,360.84
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	4,575,360.84
(vi) Certificate Insurer Premium	36,853.08
Certificate Insurer Premium Supplement	89,885.56
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	240,808.47
Class B Principal Carryover Shortfall - Previous Month(s)	420,453.58
Current Month Class B Principal Shortfall	(340,280.48)
Adjusted Class B Principal Distributable Amount	320,981.56
(C) Excess Interest (Shortage) Amount for Deposit to (withdrawal from) Spread Account	0.00

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	112,438,033.48
Class A Principal Distributions	4,575,360.84
Class A End of Period Principal Balance	107,862,672.64
Class B Beginning of Period Principal Balance	6,338,244.48
Class B Principal Distributable Amount	320,981.56
Class B End of Period Principal Balance BEFORE Spread Account Distributions	6,017,262.92
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	6,017,262.92
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	5,876,560.46
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)A	799,340.25
(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)	5,077,220.21
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	5,077,220.21
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (vi) and (x)	54,139.17
(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)	5,023,081.04
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	5,023,081.04
(ii) Current distribution amounts payable pursuant to Section 4.6(c) (i) and (v)B	4,575,360.84
(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)	447,720.20
OTHER DISTRIBUTIONS	
(i) Amounts available to make payments pursuant to Section 4.6(c) (i) thru (v)A	447,720.20
(vi) Certificate Insurer Premium	36,853.08
(v) Certificate Insurer Premium Supplement	89,885.56
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)	320,981.56
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c) (vi) and (x)	320,981.56
(ii) Amounts payable pursuant to Section 4.6(c) (vi) and (x)	240,808.47
(iii) Prior month(s) carryover shortfalls	420,453.58
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	YES
Unadjusted Amount Remaining for Further Distribution/(Deficiency)	(340,280.48)
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	(340,280.48)
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	7,012,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	7,012,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	124,197,756.01
DELINQUENCY RATIO	5.65%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.65%
Delinquency Ratio for second preceding Determination Date	5.24%
Delinquency Ratio for third preceding Determination Date	5.24%
Average Delinquency Ratio	5.38%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	16,491,895.02
Current Period Defaulted Receivables	952,686.83
Total	17,444,581.85
Cumulative Defaulted Receivables	17,444,581.85
Original Pool Balance	186,954,818.61
Cumulative Default Ratio	9.33%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	1,665,226.32
Cram Down Losses	0.00

Net Liquidation Proceeds	(703,327.08)
Net Liquidation Losses	961,899.24
Cumulative Previous Net Losses	12,475,796.19
Cumulative Net Losses	13,437,695.43
Original Pool Balance	186,954,818.61
Cumulative Net Loss Ratio	7.19%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.10
Weighted Average Remaining Term	40.39
Weighted Average Annual Percentage Rate	20.27%
SPREAD ACCOUNT	
Spread Account Cap	
13.5% of Outstanding Certificate Balance	15,373,791.30
18.5% of Outstanding Certificate Balance	21,067,788.08
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y
Cap Amount	34,163,980.67
Spread Account Floor	
3% of the Initial Certificate Balance	5,608,644.56
Outstanding Certificate Balance	113,879,935.56
Minimum Floor	100,000.00
Floor Amount	5,608,644.56
Required Spread Account Amount	34,163,980.67
Beginning of Period Spread Account Balance	22,684,601.67
Spread Account Deposit (Withdrawal) from Current Distributions	0.00
Transfer (to) from Cross-Collateralized Spread Accounts	19,455.66
Allocations of cash releases from previous pools	0.00
Required addition to/(eligible withdrawal from) Spread Account	11,459,923.34
Earnings on Spread Account Balance	87,115.95
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	22,791,173.28

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 1998-2
 6.09% CLASS A ASSET-BACKED CERTIFICATES
 10.34% CLASS B ASSET-BACKED CERTIFICATES

Distribution Date
 Collection Period

8/16/99
 7/99

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

A. Information Regarding the Current Monthly Distribution:

1 Certificates.

(a)	The aggregate amount of the distribution to Class A Certificateholders on the Distribution Date set forth above	\$5,997,200.65
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$708,068.84
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$5,289,131.81
(d)	The amount of the distribution set forth in paragraph A.1. (a) above, per \$1,000 interest	\$29.91
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000 interest	\$3.53
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 interest	\$26.38
(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)	\$341,649.33
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$63,273.97
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$278,375.36
(j)	Scheduled Payments due in such Collection Period	\$4,761,618.44
(k)	Scheduled Payments collected in such Collection Period	\$4,468,449.35

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	\$141,296,653.19
(c)	The Aggregate Pool factor as of the close of business on the last day set forth above	0.6695182

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	\$285,260.79
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,059.67
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000 interest	\$1.42
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000 interest	\$0.02
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00

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

	Number	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
	(a) The amount of the Class A Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
	(b) The amount of the Class A Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (c) above	\$0.00
	(c) The amount of the Class B Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
	(d) The amount of the Class B Principal Carryover Shortfall after giving effect to the payment set forth in paragraph A.1. (i) above	\$0.00
4	Payahead Account.	
	(a) The aggregate Payahead Balance on the prior Distribution Date	\$37,496.69
	(b) Distributions (to) from Collection Account for Payaheads	(\$6,402.65)
	(c) Interest earned on Payahead Balances	\$285.77
	(d) Ending Payahead Account Balance	\$31,379.81
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	\$42,388,995.96
	Spread Account Balance	\$22,474,668.92
	(b) The change in the spread account on the Distribution Date set forth above	\$208,651.46
6	Policy.	
	(a) The amount paid to the Certificateholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Certificate Insurer on such Distribution Date	\$157,722.39
7	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,322,574.86
	(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	400
	Aggregate Gross Amount	\$4,649,000.00
	(d) The number of Receivables and the aggregate gross amount scheduled to be paid, including unearned finance and other charges, for which Obligor are delinquent 60 days or more	
	Number	370
	Aggregate Gross Amount	\$4,391,000.00
8	Performance Triggers.	
	(a) Delinquency Ratio	5.90%
	(b) Average Delinquency Ratio	5.39%
	(c) Cumulative Default Ratio	7.93%
	(d) Cumulative Net Loss Ratio	5.85%
	(e) Is a Portfolio Performance Test violation continuing?	No
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO GRANTOR TRUST 1998-2
STATEMENT TO CERTIFICATEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 6,958,952.06
LOCK BOX NSF ITEMS: (77,905.25)
TRANSFERS FROM (TO) PAYAHEAD ACCOUNT: 6,402.65
COLLECTION ACCOUNT INTEREST 22,666.57
PAYAHEAD ACCOUNT INTEREST 285.77
TOTAL COLLECTION PROCEEDS: 6,910,401.80
FOR DISTRIBUTION DATE: 8/16/99
FOR DETERMINATION DATE: 8/9/99
FOR COLLECTION PERIOD: 7/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 146,864,060.92
Principal portion of payments collected (non-prepayments) 2,020,679.37
Prepayments in full allocable to principal 1,368,799.00
Collections allocable to principal 3,389,478.37
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 855,453.94
Purchase Amounts allocable to principal 0.00

Total Principal 4,244,932.31
Realized Losses 1,322,574.86
Cram Down Losses 0.00
Ending Principal Balance 141,296,653.75

INTEREST

Collections allocable to interest 2,447,769.98
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 217,699.51

Total Interest 2,665,469.49

CERTIFICATE INFORMATION

Beginning of Period Class A Principal Balance 139,520,952.84
Beginning of Period Class B Principal Balance 7,343,207.52

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 22,266,017.46
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 40,487.19
Aggregate Payahead Balance 31,094.04
Aggregate Payahead Balance for preceding Distribution Date 37,496.69
Interest Earned on Payahead Balances 285.77
Scheduled Payments due in Collection Period 4,761,618.44
Scheduled Payments collected in Collection Period 4,468,449.35
Aggregate Amount of Realized Losses for preceding Distribution Date 1,322,574.86

MISCELLANEOUS CURRENT EXPENSES

Trustee's out-of-pocket expenses 0.00
Collateral Agent's expenses 0.00
Transition Expenses to Standby Servicer 0.00
Transition Expenses to successor Servicer 0.00
Other Reimbursement Obligations to 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	400	4,649,000.00
60+ days delinquent	370	4,391,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 9,040,000.00
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more. 0.00
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period. 1,164,477.78

Delinquency Ratio for second preceding Determination Date	5.34%
Delinquency Ratio for third preceding Determination Date	4.92%
Cumulative Defaults for preceding Determination Date	15,571,155.09
Cumulative Net Losses for preceding Determination Date	11,246,682.88
Is a Portfolio Performance Test violation continuing? (Y/N)	N
Has an Insurance Agreement Event of Default occurred? (Y/N)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	5,837,248.35
Liquidation Proceeds	855,453.94
Recoveries	217,699.51
Purchase Amounts	0.00
Certificate Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Investment earnings from Collection Account	0.00
Investment earnings from Payahead Account	0.00

TOTAL DISTRIBUTION AMOUNT 6,910,401.80

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,020,679.37
Prepayments in full allocable to principal	1,368,799.00
Principal Balance of Liquidated Receivables	2,178,028.80
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	5,567,507.17
Class A Principal Distributable Amount	
Principal Distributable Amount	5,567,507.17
Times Class A Percentage (95%)	95%
Certificate Insurer Optional Deposit: Class A Prin Distributable Amt.	5,289,131.81
Class A Principal Distributable Amount	5,289,131.81
Class A Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	139,520,952.84
Multiplied by Certificate Pass-Through Rate	6.09%
Multiplied by 30/360	0.0833333
Class A Interest Distributable Amount	708,068.84
Class B Principal Distributable Amount	
Principal Distributable Amount	5,567,507.17
Times Class B Percentage (5%)	5%
Class B Principal Distributable Amount	278,375.36
Class B Interest Distributable Amount	
Beginning of Period Principal Balance of the Certificates	7,343,207.52
Multiplied by Certificate Pass-Through Rate	10.34%
Multiplied by 30/360	0.0833333
Class B Coupon Interest Amount	63,273.97

CARRYOVER SHORTFALLS FROM PRIOR PERIODS

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

CALCULATIONS

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

	Use

(i) Standby Fee	3,059.67
Servicing Fee (2.0%)	244,773.60
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	40,487.19
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	917.90
Trustee's out-of-pocket expenses	0.00
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	917.90
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	708,068.84
Prior Month(s) Class A Carryover Shortfall	0.00
Class A Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A Interest Carryover Shortfall	0.00
Class A Interest Distributable Amount	708,068.84
(vi) Class B Coupon Interest - Unadjusted	63,273.97
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	63,273.97
(vii) Class A Principal Distributable Amount - Current Month	5,289,131.81
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	5,289,131.81
(viii) Certificate Insurer Premium	45,862.54
Certificate Insurer Premium Supplement	111,859.85
Other Reimbursement Obligations to Certificate Insurer	0.00
(ix) Transition Expenses to successor Servicer	0.00
(x) Class B Principal Distributable Amount - Unadjusted	278,375.36
Class B Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class B Principal Carryover Shortfall	0.00
Adjusted Class B Principal Distributable Amount	278,375.36
(xi) Remaining amounts to Collateral Agent for deposit in Spread Account	123,673.17

CERTIFICATE BALANCE	
Class A Beginning of Period Principal Balance	139,520,952.84
Class A Principal Distributions	5,289,131.81
Class A End of Period Principal Balance	134,231,821.03
Class B Beginning of Period Principal Balance	7,343,207.52
Class B Principal Distributable Amount	278,375.36
Class B End of Period Principal Balance BEFORE Spread Account Distributions	7,064,832.16
Withdrawal from Spread Account to Cover B Shortfalls	0.00
Class B End of Period Principal Balance AFTER Spread Account Distributions	7,064,832.16
CLASS A DEFICIENCY - INTEREST	
(i) Total Distribution Amount Available	6,910,401.80
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)A	998,225.10
(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)	5,912,176.70
CLASS B DEFICIENCY - INTEREST	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	5,912,176.70
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(vi) and (x)	63,273.97
(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)	5,848,902.73
CLASS A DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(i) thru (v)A	5,848,902.73
(ii) Current distribution amounts payable pursuant to Section 4.6(c)(i) and (v)B	5,289,131.81
(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)	559,770.92
OTHER DEFICIENCIES - INSURANCE	
(i) Amounts available to make payments for insurance	559,770.92
Certificate Insurer Premium	45,862.54
Certificate Insurer Premium Supplement	111,859.85
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)	402,048.53
CLASS B DEFICIENCY - PRINCIPAL	
(i) Amounts available to make payments pursuant to Section 4.6(c)(vi) and (x)	402,048.53
(ii) Amounts payable pursuant to Section 4.6(c)(vi) and (x)	278,375.36
(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)	123,673.17
Withdrawal from Spread Account to B PieceCover Shortfalls	0.00
Adjusted Amount Remaining for Further Distribution/(Deficiency)	123,673.17
CALCULATIONS	
PERFORMANCE MEASURES	
Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	9,040,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	9,040,000.00
Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	153,313,975.72
Delinquency Ratio	5.90%
Calculation of Average Delinquency Ratio	
Delinquency Ratio for most recent Determination Date	5.90%
Delinquency Ratio for second preceding Determination Date	5.34%
Delinquency Ratio for third preceding Determination Date	4.92%
Average Delinquency Ratio	5.39%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	15,571,155.09
Current Period Defaulted Receivables	1,164,477.78
Total	16,735,632.87
Cumulative Defaulted Receivables	16,735,632.87
Original Pool Balance	211,042,290.56
Cumulative Default Ratio	7.93%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of Net Liquidation Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,178,028.80
Cram Down Losses	0.00
Net Liquidation Proceeds	(1,073,153.45)

Net Liquidation Losses	1,104,875.35
Cumulative Previous Net Losses	11,246,682.88

Cumulative Net Losses	12,351,558.23
Original Pool Balance	211,042,290.56

Cumulative Net Loss Ratio	5.85%
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ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.46
Weighted Average Remaining Term	42.81
Weighted Average Annual Percentage Rate	20.37%

SPREAD ACCOUNT

Spread Account Cap		
13.5% of Outstanding Certificate Balance		19,075,048.18
19.5% of Outstanding Certificate Balance		27,552,847.37
Is a Portfolio Performance Test violation continuing? (Y/N)		N
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y

Cap Amount	42,388,995.96
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Spread Account Floor		
3% of the Initial Certificate Balance		6,331,268.70
Outstanding Certificate Balance		141,296,653.19
Minimum Floor		100,000.00

Floor Amount	6,331,268.70
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Required Spread Account Amount	42,388,995.96
Beginning of Period Spread Account Balance	22,266,017.46
Spread Account Deposit (Withdrawal) from Current Distributions	123,673.17
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	19,999,305.33
Earnings on Spread Account Balance	84,978.29
Amount of Spread Account deposit (withdrawal)	0.00
Amount of Withdrawal Allocated to B Piece Shortfalls	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	22,474,668.92

Reserve Fund

Initial Class B Certificate Balance	10,552,114.40
Aggregate Pool Factor	0.6695182
Class B Principal %	5.00%
Have both tests for Reserve Fund reduction been satisfied? (Y/N)	N

Requisite Amount

If both tests for reduction have NOT been met, then	
10% of Original Class B Outstanding Certificate Balance	1,055,211.40
otherwise	
10% of Class B Outstanding Certificate Balance	706,483.22

or

Cap Amount	1,055,211.40
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Reserve Fund Floor

Outstanding Class B Certificate Balance	7,064,832.16
Minimum Floor	300,000.00

Floor Amount	300,000.00
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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	4,054.98
Amount of Reserve Fund deposit (withdrawal)	(4,054.98)
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

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 8/16/99
 Collection Period 7/99

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

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$0.00
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$0.00
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$0.00
(d)	The amount of the distribution set forth in paragraph A.1. (a) above	\$0.00
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$0.00
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$0.00
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$6,140,039.36
(h)	The amount of the distribution set forth in paragraph A.1. (g) above in respect of interest	\$254,324.16
(i)	The amount of the distribution set forth in in paragraph A.1. (g) above in respect of principal	\$5,885,715.20
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$66.74
(k)	The amount of the distribution set forth in paragraph A.1. (h) above, per \$1,000	\$2.76
(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	\$178,230,290.93
(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	\$153,770,792.25
(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.8627646

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	\$337,347.30
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$3,713.13
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$9.37
(d)	The amount of the payment set forth in paragraph B.2. (b) above per \$1,000	\$0.02
(e)	The amount of any unpaid Servicing Fee	\$0.00
(f)	The change in the amount of any unpaid Servicing Fee from the prior Distribution Date	\$0.00
	The number and aggregate Purchase Amount of Receivables that became Purchased Receivables during the related Collection Period	
	Number	0
	Aggregate Purchase Amount	\$0.00

3 Payment Shortfalls.

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

4 Spread Account.

(a)	The Specified Spread Account Balance with respect to such Distribution Date and the Spread Account Balance on the Distribution Date set forth above, after giving effect to distributions made on such Distribution Date	
	Specified Spread Account Balance	\$171,661,412.36
	Spread Account Balance	\$21,343,713.96
(b)	The change in the spread account on the Distribution Date set forth above	\$1,181,664.97

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	\$212,716.26

6 Losses and Delinquencies.

(a)	The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,391,260.63
(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	419
	Aggregate Gross Amount	\$5,109,000.00
(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	370
	Aggregate Gross Amount	\$4,495,000.00
7	Performance Triggers	
(a)	Delinquency Ratio	5.17%
(b)	Average Delinquency Ratio	4.74%
(c)	Cumulative Default Ratio	6.11%
(d)	Cumulative Net Loss Ratio	5.44%
(e)	Is a Portfolio Performance Test violation continuing?	No
(f)	Has an Insurance Agreement Event of Default occurred?	Yes

CPS AUTO RECEIVABLES TRUST 1998-3
STATEMENT TO NOTEHOLDERS

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

INPUTS

GROSS COLLECTION PROCEEDS: 8,437,322.22
LOCK BOX NSF ITEMS: (121,677.26)
TOTAL COLLECTION PROCEEDS: 8,315,644.96
FOR DISTRIBUTION DATE: 8/16/99
FOR DETERMINATION DATE: 8/9/99
FOR COLLECTION PERIOD: 7/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 178,230,290.93
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 178,230,290.93
Principal portion of payments collected (non-prepayments) 2,215,104.24
Prepayments in full allocable to principal 2,008,420.00
Collections allocable to principal 4,223,524.24
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 954,093.70
Purchase Amounts allocable to principal 0.00

Total Principal 5,177,617.94
Realized Losses 1,391,260.63
Cram Down Losses 0.00

Ending Principal Balance 171,661,412.36

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 2,894,384.71
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 243,642.31

Total Interest 3,138,027.02

NOTE & CERTIFICATE INFORMATION

Beginning of Period Class A-1 Principal Balance 0.00
Beginning of Period Class A-2 Principal Balance 59,124,507.45
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 20,162,048.99
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 40,296.82
Scheduled Payments due in Collection Period 5,596,058.19
Scheduled Payments collected in Collection Period 5,109,488.95
Aggregate Amount of Realized Losses for preceding Distribution Date 1,391,260.63

MISCELLANEOUS CURRENT EXPENSES

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

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

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

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	419	5,109,000.00
60 - 89 days delinquent	206	2,435,000.00
90 - 119 days delinquent	103	1,270,000.00
120+ days delinquent	61	790,000.00

PURCHASED RECEIVABLES

# of Receivables	Aggregate Purchase Amt of Receivables
0	0.00

INFORMATION FOR PORTFOLIO PERFORMANCE TESTS

Principal Balance of all Receivables delinquent more than 30 days as of the close of business on the last day of the related Collection Period. 9,604,000.00

Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.	0.00
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	1,595,110.03
Delinquency Ratio for second preceding Determination Date	4.68%
Delinquency Ratio for third preceding Determination Date	4.38%
Cumulative Defaults for preceding Determination Date	13,097,222.23
Cumulative Net Losses for preceding Determination Date	11,632,714.72
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)	Y

CALCULATIONS

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	7,117,908.95
Liquidation Proceeds	954,093.70
Recoveries	243,642.31
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Excess released from Prefunding Account	0.00
Investment earnings from Note Distribution Account	0.00
Investment earnings from Prefunding Account	0.00
Investment earnings from Interest Reserve Account	N/A
Investment earnings from Collection Account	27,661.40

TOTAL DISTRIBUTION AMOUNT 8,343,306.36

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	2,215,104.24
Prepayments in full allocable to principal	2,008,420.00
Principal Balance of Liquidated Receivables	2,345,354.33
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00
Principal Distributable Amount	6,568,878.57

Class A Target Amount	
90%	90%
times Aggregate Principal Balance of Receivables	171,661,412.36
	154,495,271.12

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	98.0%
After Target Payment Date, before Payment Date when A-2 reduced to 0	89.6%
On Payment Date when Class A-2 Notes will be reduced to 0	32.6%
	89.6%

Class A Noteholders' Principal Distributable Amount

Principal Distributable Amount	6,568,878.57
Times Class A Noteholders' Percentage	89.6%
	5,885,715.20
Note Insurer Optional Deposit: Class A Prin Distributable Amt.	0.00
Class A Principal Distributable Amount	5,885,715.20

Class A-1 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	0.00
Multiplied by the Note Rate	5.6375%
Multiplied by actual/360, or for the first Distribution Date, by 18/360	0.0888889
Class A Interest Distributable Amount	0.00

Class A-2 Noteholders' Interest Distributable Amount

Beginning of Period Principal Balance of the Notes	52,124,507.45
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	254,324.16

Class A-3 Noteholders' Interest Distributable Amount

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

Class A-4 Noteholders' Interest Distributable Amount

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

Excess Interest Amount

Total Distribution Amount	8,343,306.36
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minus	
Class A Principal and Interest Distributable Amount	6,683,097.32
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	2,111.79
Standby Servicer distributions	3,713.13
Servicer distributions	337,347.30
Insurance and Reimbursement Obligations	212,716.26

	1,104,320.56
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	3,713.13
Servicing Fee (2.0%)	297,050.48
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	40,296.82
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	1,113.94
Indenture Trustee's out-of-pocket expenses	0.00
Unpaid Indenture Trustee Fee from prior Collection Periods	0.00
Unpaid Indenture Trustee's out-of-pocket exp. - prior Collection Periods	0.00
Owner Trustee Fee	0.00
Owner Trustee's out-of-pocket expenses	0.00
Unpaid Owner Trustee Fee from prior Collection Periods	0.00
Unpaid Owner Trustee's out-of-pocket exp - prior Collection Periods	0.00
(iv) Collateral Agent Fee	997.85
Collateral Agent Expenses	0.00
Unpaid Collateral Agent Fee from prior Collection Periods	0.00
Unpaid Collateral Agent Expenses from prior Collection Periods	0.00
(v)(A) Class A-1 Interest Distributable Amount - Current Month	0.00
Prior Month(s) Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Carryover Shortfall	0.00
Interest on Interest Carryover from Prior Months	0.00
Current Month Class A-1 Interest Carryover Shortfall	0.00
Class A-1 Interest Distributable Amount	0.00
(B) Class A-2 Interest Distributable Amount - Current Month	254,324.16
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	254,324.16
(vi)(A) Class A-3 Note Interest - Unadjusted	124,895.83
Class A-3 Note Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on Interest Shortfall - Previous Month(s)	0.00
Current Month Class A-3 Interest Shortfall	0.00
Adjusted Class A-3 Interest Distributable Amount	124,895.83
(B) Class A-4 Note Interest - Unadjusted	418,162.13
Class A-4 Note Interest Carryover Shortfall - Previous Month(s)	0.00
Interest on Interest Shortfall - Previous Month(s)	0.00
Current Month Class A-4 Interest Shortfall	0.00
Adjusted Class A-4 Interest Distributable Amount	418,162.13
(vii) Class A Principal Distributable Amount - Current Month	5,885,715.20
Class A Principal Carryover Shortfall - Previous Month(s)	0.00
Current Month Class A Principal Shortfall	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
Class A Total Adjusted Distributable Amount	5,885,715.20
Class A Principal Distribution Amount to Class A-1	0.00
Class A Principal Distribution Amount to Class A-2	5,885,715.20
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	84,573.94
Note Insurer Premium Supplement	128,142.33
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	0.00
Amount to Class A-1 Noteholders	0.00
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.	1,104,320.56
Spread Account withdrawal for deficiencies	0.00

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	0.00
Class A-1 Principal Distributions	0.00
Class A-1 End of Period Principal Amount (prior to turbo)	0.00
Additional Principal Distribution	0.00
Class A-1 End of Period Principal Amount	0.00
Class A-2 Beginning of Period Principal Amount	52,124,507.45
Class A-2 Principal Distributions	5,885,715.20
Class A-2 End of Period Principal Amount (prior to turbo)	46,238,792.25
Additional Principal Distribution	0.00
Class A-2 End of Period Principal Amount	46,238,792.25
Class A-3 Beginning of Period Principal Amount	25,000,000.00
Class A-3 Principal Distributable Amount	0.00
Class A-3 End of Period Principal Amount (prior to turbo)	25,000,000.00
Additional Principal Distribution	0.00
Class A-3 End of Period Principal Amount	25,000,000.00
Class A-4 Beginning of Period Principal Amount	82,532,000.00
Class A-4 Principal Distributable Amount	0.00
Class A-4 End of Period Principal Amount (prior to turbo)	82,532,000.00
Additional Principal Distribution	0.00
Class A-4 End of Period Principal Amount	82,532,000.00

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	8,343,306.36
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (i) and (v)A	343,172.22
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	8,000,134.14

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (v) B	8,000,134.14
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) B	254,324.16
(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)	7,745,809.98

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) A	7,745,809.98
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (v) A	124,895.83
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	7,620,914.15

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.8(a) (vi) and (x)	7,620,914.15
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vi) and (x)	418,162.13
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	7,202,752.02

CLASS A DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.8(a) (vii)	7,202,752.02
(ii) Current distribution amounts payable pursuant to Section 5.8(a) (vii)	5,885,715.20
(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)	1,317,036.82

OTHER DISTRIBUTIONS

(i) Amounts available to make payments pursuant to Section 5.8(a) (viii)	1,317,036.82
(vi) Note Insurer Premium	84,573.94
(v) Note Insurer Premium Supplement	128,142.33
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)	1,104,320.56

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)	
Delinquency Amount	
Receivables more than 30 days delinquent	9,604,000.00
Purchased receivables more than 30 days delinquent	0.00
Total	9,604,000.00

Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period. 185,863,291.32

DELINQUENCY RATIO 5.17%

Calculation of Average Delinquency Ratio

Delinquency Ratio for most recent Determination Date	5.17%
Delinquency Ratio for second preceding Determination Date	4.68%
Delinquency Ratio for third preceding Determination Date	4.38%
Average Delinquency Ratio	4.74%
CALCULATION OF CUMULATIVE DEFAULT RATIO	
Default Amount	
Principal Balance of Previously Defaulted Receivables	13,097,222.23
Current Period Defaulted Receivables	1,595,110.03
Total	14,692,332.26
Cumulative Defaulted Receivables	14,692,332.26
Original Pool Balance	240,339,160.19
Cumulative Default Ratio	6.11%
CALCULATION OF CUMULATIVE NET LOSS RATIO	
Calculation of 120+ Delinquent Losses:	
Principal Balance of Delinquent Accts > 120 days	790,000.00
Principal Balance of Delinquent Accts > 90 < 120 days	1,270,000.00
Estimated Loss %	50%
Estimated Loss \$'s	1,425,000.00
Calculation of Net Losses	
Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,345,354.33
Cram Down Losses	0.00
Net Liquidation Proceeds	(1,197,736.01)
Net Losses	2,572,618.32
Cumulative Previous Net Losses	11,632,714.72
Less: Previous Month's Delinquency Loss Estimate	(1,136,500.00)
Cumulative Net Losses	13,068,833.04
Original Pool Balance	240,339,160.19
Cumulative Net Loss Ratio	5.44%
ADDITIONAL POOL INFORMATION:	
Weighted Average Original Term	57.60
Weighted Average Remaining Term	44.87
Weighted Average Annual Percentage Rate	20.41%
SPREAD ACCOUNT	
OC Percent	
Aggregate Principal Balance	171,661,412.36
minus the Securities Balance	153,770,792.25
	17,890,620.11
divided by the Aggregate Principal Balance	10.42%
Floor OC Percent	
Aggregate Principal Balance	171,661,412.36
minus the Securities Balance	153,770,792.25
	17,890,620.11
divided by the initial Aggregate Principal Balance	7.44%
Floor Amount	
greater of	
(a) \$100,000	100,000.00
(b) the lesser of	
(i) Securities Balance	153,770,792.25
(ii) the sum of	
(A) 2.5% of the sum of	2.50%
(I) initial Aggregate Principal Balance	240,339,160.19
(II) balance of all Subsequent Receivables	0.00
	6,008,479.00
(B) the product of	
(I) excess of 1% over the Floor OC Percent	0.00%
(II) initial Aggregate Principal Balance	240,339,160.19
	0.00
Floor Amount	6,008,479.00
Requisite Amount	
the greater of	
(1) the Floor Amount	6,008,479.00
(2) the product of:	
if no Trigger Event, 11%	11.00%
if a Trigger Event, 20%	19.50%
if a Portfolio Performance Event of Default, 30%	35.00%
if an Insurance Agreement Event of Default, unlimited	100.00%
times the Aggregate Principal Balance	171,661,412.36
Requisite Amount	171,661,412.36
Requisite Amount	171,661,412.36
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)	Y

Required Spread Account Amount	171,661,412.36
Beginning of Period Spread Account Balance	20,162,048.99
Additional Deposit for Subsequent Receivables Transfer	0.00
Spread Account Deposit (Withdrawal) from Current Distributions	1,104,320.56
Transfer (to) from Cross-Collateralized Spread Accounts	0.00
Required addition to/(eligible withdrawal from) Spread Account	150,395,042.81
Earnings on Spread Account Balance	77,344.41
Amount of Spread Account deposit (withdrawal)	0.00
Net Spread Account Withdrawal to Seller	0.00
Ending Spread Account Balance	21,343,713.96

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

CONSUMER PORTFOLIO SERVICES, INC.

By: /s/ James L. Stock

Name: James L. Stock

Title: Vice President

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

Distribution Date
 Collection Period

8/16/99
 7/99

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

A. Information Regarding the Current Monthly Distribution:

1 Notes.

(a)	The aggregate amount of the distribution to Class A-1 Noteholders on the Distribution Date set forth above	\$197,903.41
(b)	The amount of the distribution set forth in paragraph A.1. (a) above in respect of interest	\$958.12
(c)	The amount of the distribution set forth in in paragraph A.1. (a) above in respect of principal	\$196,945.29
(d)	The amount of total the distribution set forth in paragraph A.1. (a) above, per \$1,000	\$6.09
(e)	The amount of the distribution set forth in paragraph A.1. (b) above, per \$1,000	\$0.03
(f)	The amount of the distribution set forth in paragraph A.1. (c) above, per \$1,000 principal	\$6.06
(g)	The aggregate amount of the distribution to Class A-2 Noteholders on the Distribution Date set forth above	\$5,607,569.25
(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	\$5,233,631.75
(j)	The amount of the distribution set forth in paragraph A.1. (g) above, per \$1,000	\$72.36
(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	\$3,229,342.48
(t)	The amount of the distribution set forth in paragraph A.1. (s) above in respect of interest	\$394,201.04
(u)	The amount of the distribution set forth in	

	in paragraph A.1. (s) above in respect of principal	\$2,835,141.44
(v)	The amount of the distribution set forth in paragraph A.1. (s) above, per \$1,000	\$32.29
(w)	The amount of the distribution set forth in paragraph A.1. (t) above, per \$1,000	\$3.94
(x)	The amount of the distribution set forth in paragraph A.1. (u) above, per \$1,000	\$28.35
(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	\$260,832,489.03
(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	\$252,566,770.55
(c)	The Note Pool Factor as of the close of business on the last day set forth above	0.9683102
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	\$487,565.74
(b)	The aggregate amount of the Standby Fee paid to the Standby Servicer with respect to the Collection Period set forth above.	\$5,434.01
(c)	The amount of the payment set forth in paragraph B.2. (a) above per \$1,000	\$15.00
(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	0
	Aggregate Purchase Amount	\$0.00
3	Payment Shortfalls.	
(a)	The amount of the Class A-1 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (b) above	\$0.00
(b)	The amount of the Class A-2 Interest Carryover shortfall after giving effect to the payments set forth in paragraph A.1. (h) above	\$0.00
(c)	The amount of the Class A-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	\$78,295,698.87
	Spread Account Balance	\$24,077,343.82
	(b) The change in the spread account on the Distribution Date set forth above	\$931,167.11
5	Policy.	
	(a) The amount paid to the Noteholders under the Policy for such Distribution Date	\$0.00
	(b) The amount distributable to the Note Insurer on such Distribution Date	\$523,157.90
6	Losses and Delinquencies.	
	(a) The aggregate amount of Realized Losses on the Distribution Date set forth above	\$1,433,691.90
	(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	565
	Aggregate Gross Amount	\$7,059,000.00
	(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	448
	Aggregate Gross Amount	\$5,643,000.00
7	Performance Triggers.	
	(a) Delinquency Ratio	4.69%
	(b) Average Delinquency Ratio	4.14%
	(c) Cumulative Default Ratio	4.01%
	(d) Cumulative Net Loss Ratio	2.59%
	(e) Is a Portfolio Performance Test violation continuing?	No
	(f) Has an Insurance Agreement Event of Default occurred?	Yes

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: 11,475,163.69
LOCK BOX NSF ITEMS: (125,916.90)
TOTAL COLLECTION PROCEEDS: 11,349,246.79
FOR DISTRIBUTION DATE: 8/16/99
FOR DETERMINATION DATE: 8/9/99
FOR COLLECTION PERIOD: 7/99

COLLATERAL ACTIVITY INFORMATION

PRINCIPAL
Beginning Principal Balance 260,832,489.03
Beginning Principal Balance of Subsequent Receivables Transferred 0.00

Aggregate Beginning Principal Balance 260,832,489.03
Principal portion of payments collected (non-prepayments) 3,697,538.41
Prepayments in full allocable to principal 2,241,292.00
Collections allocable to principal 5,938,830.41
Partial prepayments relating to various contracts or policies 0.00
Liquidation Proceeds allocable to principal 893,196.17
Purchase Amounts allocable to principal 0.00

Total Principal 6,832,026.58
Realized Losses 1,433,691.90
Cram Down Losses 0.00
Ending Principal Balance 252,566,770.54

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 4,343,995.18
Liquidation Proceeds allocable to interest 0.00
Purchase Amounts allocable to interest 0.00
Recoveries from Liquidated Receivables from prior periods 173,225.03

Total Interest 4,517,220.21

NOTE INFORMATION

Beginning of Period Class A-1 Principal Balance 196,945.29
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 83,135,543.74
Beginning of Period Class A-5 Principal Balance 18,625,000.00

MISCELLANEOUS BALANCES

Beginning of Period Spread Account Balance 23,146,176.71
Additional Servicing Fee Amounts (late fees, prepayment charges, etc.) 52,844.92
Scheduled Payments due in Collection Period 7,902,979.74
Scheduled Payments collected in Collection Period 8,041,533.59
Aggregate Amount of Realized Losses for preceding Distribution Date 1,433,691.90

MISCELLANEOUS CURRENT EXPENSES

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

MISCELLANEOUS UNPAID AMOUNTS FROM PRIOR COLLECTION PERIODS

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

DELINQUENCY INFORMATION

	# of Receivables	Aggregate Gross Amount of Receivables
31 - 59 days delinquent	565	7,059,000.00
60 - 89 days delinquent	252	3,191,000.00
90 - 119 days delinquent	123	1,527,000.00
120+ days delinquent	73	925,000.00

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.	12,702,000.00
Principal Balance of all Receivables that became Purchased Receivables as of the close of business on the last day of the related Collection Period and that were delinquent 30 days or more.	0.00
Principal Balance of all Receivables that became Defaulted Receivables during the related Collection Period.	1,584,143.59
Delinquency Ratio for second preceding Determination Date	4.05%
Delinquency Ratio for third preceding Determination Date	3.69%
Cumulative Defaults for preceding Determination Date	10,844,801.08
Cumulative Net Losses for preceding Determination Date	6,383,785.85
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)	Y

CALCULATIONS

INTEREST RESERVE ACCOUNT

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

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

Requisite Reserve Amount	0.00
Amount in Interest Reserve Account	0.00

Excess in Interest Reserve Account	0.00

TOTAL DISTRIBUTION AMOUNT

All collections on receivables (incl. amts from payahead, excl. amounts deposited into payahead)	10,282,825.59
Liquidation Proceeds	893,196.17
Recoveries	173,225.03
Purchase Amounts	0.00
Note Insurer Optional Deposit pursuant to Section 4.11(iii)	0.00
Excess released from Interest Reserve Account	0.00
Investment earnings from Note Distribution Account	0.00
Investment earnings from Prefunding Account	0.05
Investment earnings from Interest Reserve Account	1.33
Investment earnings from Collection Account	34,930.98

TOTAL DISTRIBUTION AMOUNT

11,384,179.15

DISTRIBUTABLE AMOUNT

Principal Distributable Amount	
Principal portion of payments collected (non-prepayments)	3,697,538.41
Prepayments in full allocable to principal	2,241,292.00
Principal Balance of Liquidated Receivables	2,326,888.07
Purchase Amounts allocable to principal	0.00
Cram Down Losses	0.00

Principal Distributable Amount 8,265,718.48

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	8,265,718.48
Sequential Pay Noteholders Percentage	65.7%

Sequential Pay Noteholders' Principal Distributable Amount 5,430,577.04

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	8,265,718.48
Class A-4 Noteholders Percentage	34.3%

Class A-4 Noteholders' Principal Distributable Amount 2,835,141.44

Class A-1 Noteholders' Interest Distributable Amount	
Beginning of Period Principal Balance of the Notes	196,945.29
Multiplied by the Note Rate	5.4730%
Multiplied by actual/360, or for the first Distribution Date, by 11/360	0.0888889

Class A Interest Distributable Amount	958.12

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	83,135,543.74
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	394,201.04
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	11,384,179.15
minus	
Class A Principal and Interest Distributable Amount	9,515,476.60
Class A Interest Carryover Shortfall	0.00
Class A Principal Carryover Shortfall	0.00
Trustee and Collateral Agent distributions	3,260.40
Standby Servicer distributions	5,434.01
Servicer distributions	487,565.74
Insurance and Reimbursement Obligations	523,157.90

	849,284.50
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	5,434.01
	Backup Servicer Fee	6,500.00
	Servicing Fee (2.0%)	434,720.82
	Additional Servicing Fee Amounts (late fees, prepayment charges, etc.)	52,844.92
	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	1,630.20
	Indenture Trustee's out-of-pocket expenses	0.00
	Unpaid Indenture Trustee Fee from prior Collection Periods	0.00
	Unpaid Indenture Trustee's out-of-pocket exp. - prior Collection Periods	0.00
	Owner Trustee Fee	0.00
	Owner Trustee's out-of-pocket expenses	0.00
	Unpaid Owner Trustee Fee from prior Collection Periods	0.00
	Unpaid Owner Trustee's out-of-pocket exp - prior Collection Periods	0.00
(iv)	Collateral Agent Fee	1,630.20
	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	958.12
	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	958.12
	(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	394,201.04
	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	394,201.04
	(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	5,430,577.04
	Class A Principal Carryover Shortfall - Previous Month(s)	0.00
	Current Month Class A Principal Shortfall	0.00
	Withdrawal from Spread Account to Cover Shortfall	0.00
	Class A Total Adjusted Distributable Amount	5,430,577.04
	Class A Principal Distribution Amount to Class A-1	196,945.29
	Class A Principal Distribution Amount to Class A-2	5,233,631.75
	Class A Principal Distribution Amount to Class A-3	0.00
(vii)	Class A-4 Principal Distributable Amount	2,835,141.44
	Class A Principal Distribution Amount to Class A-5	0.00
(viii)	Note Insurer Premium	105,236.15
	Short-Term Reinsurance	33,074.51
	Long-Term Reinsurance	174,374.93
	Note Insurer Premium Supplement	210,472.31
	Other Reimbursement Obligations to Note Insurer	0.00
(ix)	Transition Expenses to successor Servicer	0.00
	Spread Account Deposit (withdrawal)	842,784.50

SECURITIES BALANCE

Class A-1 Beginning of Period Principal Amount	196,945.29
Class A-1 Principal Distributions	196,945.29
Class A-1 End of Period Principal Amount	0.00
Class A-2 Beginning of Period Principal Amount	77,500,000.00
Class A-2 Principal Distributions	5,233,631.75
Class A-2 End of Period Principal Amount	72,266,368.25
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	83,135,543.74
Class A-4 Principal Distributable Amount	2,835,141.44
Class A-4 End of Period Principal Amount	80,300,402.30
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	252,566,770.55

CLASS A-1 DEFICIENCY - INTEREST

(i) Total Distribution Amount Available	11,384,179.15
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(i) thru (v)A	503,718.27
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	10,880,460.88

CLASS A-2 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)B	10,880,460.88
(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)	10,506,523.38

CLASS A-3 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)C	10,506,523.38
(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)	10,117,279.63

CLASS A-4 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)D	10,117,279.63
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(v)D	394,201.04
(iii) Prior month(s) carryover shortfalls	0.00
(iv) Interest on Prior month(s) carryover shortfalls	0.00
(v) Interest on Interest of prior month(s) carryover shortfalls	0.00
If (i) is less than sum of (ii) - (v), there is a Class B Deficiency	NO
Amount Remaining for Further Distribution/(Deficiency)	9,723,078.59

CLASS A-5 DEFICIENCY - INTEREST

(i) Amounts available to make payments pursuant to Section 5.7(a)(v)E	9,723,078.59
(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)	9,631,660.88

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

(i) Amounts available to make payments pursuant to Section 5.7(a)(vi)	9,631,660.88
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vi)	5,430,577.04
(iii) Prior month(s) carryover shortfalls	0.00
Withdrawal from Spread Account to Cover Shortfall	0.00
If (i) is less than sum of (ii) + (iii), there is a Deficiency Claim Amount	NO
Amount Remaining for Further Distribution/(Deficiency)	4,201,083.84

CLASS A-4 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a)(vii)	4,201,083.84
(ii) Current distribution amounts payable pursuant to Section 5.7(a)(vii)	2,835,141.44
(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)	1,365,942.40

CLASS A-5 DEFICIENCY - PRINCIPAL

(i) Amounts available to make payments pursuant to Section 5.7(a)(vii)	1,365,942.40
(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)	1,365,942.40

OTHER DISTRIBUTIONS

(i)	Amounts available to make payments pursuant to Section 5.7(a)(viii)	1,365,942.40
(vi)	Note Insurer Premium	312,685.59
(v)	Note Insurer Premium Supplement	210,472.31
	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)	842,784.50

CALCULATIONS

PERFORMANCE MEASURES

Calculation of Delinquency Ratio (Current Period)		
Delinquency Amount		
	Receivables more than 30 days delinquent	12,702,000.00
	Purchased receivables more than 30 days delinquent	0.00
	Total	12,702,000.00

Aggregate Gross Principal Balance as of the close of business on the last day of the Collection Period.	270,702,374.85
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DELINQUENCY RATIO 4.69%

Calculation of Average Delinquency Ratio

Delinquency Ratio for most recent Determination Date	4.69%
Delinquency Ratio for second preceding Determination Date	4.05%
Delinquency Ratio for third preceding Determination Date	3.69%

Average Delinquency Ratio 4.14%

CALCULATION OF CUMULATIVE DEFAULT RATIO

Default Amount		
	Principal Balance of Previously Defaulted Receivables	10,844,801.08
	Current Period Defaulted Receivables	1,584,143.59
	Total	12,428,944.67

Cumulative Defaulted Receivables 12,428,944.67

Original Pool Balance	275,647,271.04
Add: Subsequent Receivables	34,352,728.96

Total Original Balance 310,000,000.00

Cumulative Default Ratio 4.01%

CALCULATION OF CUMULATIVE NET LOSS RATIO

Calculation of 120+ Delinquent Losses:		
	Principal Balance of Delinquent Accts > 120 days	925,000.00
	Principal Balance of Delinquent Accts >90 <120 days	1,527,000.00
	Estimated Loss %	50%
	Estimated Loss \$'s	1,688,500.00

Calculation of Net Losses		
	Principal Balance plus accrued and unpaid interest of Liquidated Receivables	2,326,888.07

Cram Down Losses	0.00
Net Liquidation Proceeds	(1,066,421.20)

Net Losses	2,948,966.87
Cumulative Previous Net Losses	6,383,785.85
Less: Previous Month's Delinquency Loss Estimate	(1,289,000.00)

Cumulative Net Losses 8,043,752.72

Original Pool Balance 310,000,000.00

Cumulative Net Loss Ratio 2.59%

ADDITIONAL POOL INFORMATION:

Weighted Average Original Term	57.84
Weighted Average Remaining Term	47.61
Weighted Average Annual Percentage Rate	20.22%

SPREAD ACCOUNT

Spread Account Cap		
Current Spread Account %		9.2%
21.0% of Outstanding Notes Balance if no Trigger Event	53,039,021.82	
26.0% of Outstanding Notes Balance if a Trigger Event Exists	65,667,360.34	
31.0% of Outstanding Notes Balance if an Insurance Event of Default	78,295,698.87	
Is a Trigger Event continuing? (Y/N)		N
Has an Insurance Agreement Event of Default occurred? (Y/N)		Y
Requisite Amount	78,295,698.87	
Spread Account Floor		
2.5% of the Initial Certificate Balance	7,750,000.00	
Outstanding Certificate Balance	252,566,770.55	
Minimum Floor	100,000.00	
Floor Amount	7,750,000.00	
Required Spread Account Amount	78,295,698.87	
Beginning of Period Spread Account Balance	23,146,176.71	
Additional Deposit for Subsequent Receivables Transfer	0.00	
Spread Account Deposit (Withdrawal) from Current Distributions	842,784.50	
Transfer (to) from Cross-Collateralized Spread Accounts	0.00	
Required addition to/(eligible withdrawal from) Spread Account	54,306,737.66	
Earnings on Spread Account Balance	88,382.61	
Amount of Spread Account deposit (withdrawal)	0.00	
Net Spread Account Withdrawal to Seller	0.00	
Ending Spread Account Balance	24,077,343.82	

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
